

Central Bank of Nigeria



Quarterly Statistical Bulletin ***Quarter Two 2016***

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Vision of the CBN

Be the model central bank delivering price and financial system stability and promoting sustainable economic development

Mission of the CBN

To be proactive in providing a stable framework for the economic development of Nigeria, through the effective, efficient and transparent implementation of monetary exchange rate policy and management of the financial sector

Mandate of the Statistics Department

To collect, analyze and manage data on all sectors of the economy, in order to provide statistical support to the Bank, the government, international organizations and other stakeholders

TABLE OF CONTENTS

SECTION A: STATISTICAL ANALYSIS AND REPORTS	9
Monetary Survey Report for Second Quarter, 2016	10
Executive Summary	11
Money Supply (M_2)	12
Determinants of Money Supply	14
Components of Money Supply	15
Reserve Money	15
 List of Tables	
Money Supply and its Determinants	16
CBN Analytical Balance Sheet - Assets	18
CBN Analytical Balance Sheet – Liabilities	19
Commercial Banks’ Analytical Balance Sheet - Assets	20
Commercial Banks’ Analytical Balance Sheet – Liabilities	21
Merchant Banks’ Analytical Balance Sheet - Assets	22
Merchant Banks’ Analytical Balance Sheet – Liabilities	23
NIB Analytical Balance Sheet – Assets	24
NIB Analytical Balance Sheet – Liabilities	25
Breakdown of Other Assets (Net)	26
Breakdown of Net Credit to Government	27
 Deposit Money Banks Activities Report for Second Quarter, 2016	28
Executive Summary	29
Total Assets/Liabilities	30
Sources and Uses of Funds	31

Claims on Domestic Economy	31
Sectoral distribution of Credit	32
Net Foreign Assets	32
Analysis of Other Assets/Liabilities	32
Some Financial Ratios	33
Interest Rate Movements	33
List of Tables	
Comparative Statement of Assets and Liabilities	35
Sources and Application of Funds	36
Aggregate Domestic Credit	36
Sectoral Credit Utilization	37
Foreign Assets Net	37
Breakdown of Other Assets/Liabilities	38
Financial Ratios	38
Weighted Interest Rate Structure	39
Report on Activities of Other Financial Corporations for Second Quarter, 2016	40
Executive Summary	41
Introduction	42
Comparative Statements of Assets and Liabilities	42
Insurance Companies	44
Pension Funds	47
Other Financial Intermediaries: Finance Companies	50
Other Financial Intermediaries: Bank of Industry	52
Other Financial Intermediaries: The Infrastructure Bank	54
Other Financial Intermediaries: Bank of Agriculture	57

Other Financial Intermediaries: Nigeria Export and Import Bank	59
Other Financial Corporations Table	61
Insurance Business Table	62
Pension Funds Tables	63
Other Financial Institutions	64
Finance Companies' Tables	65
Bank of Industry's Tables	66
The Infrastructure Bank's Tables	67
Bank of Agriculture's Tables	68
Nigeria Export and Import Bank's Table	69
Inflation Report for Second Quarter, 2016	70
Executive Summary	71
Headline Inflation (Y/Y)	72
Food Inflation (Y/Y)	75
Imported Food Inflation (Y/Y)	77
Core Inflation (Y/Y)	88

List of Tables

Drivers of:

Headline Inflation (Y/Y)	80
Food Inflation (Y/Y)	83
Imported Food Inflation (Y/Y)	84
Core Inflation (Y/Y)	85

GDP Report for Second Quarter, 2016 **86**

GDP at 2010 Constant Basic Prices	87
Non-oil Real GDP	89
GDP at Current Basic Prices	92
Non-oil Nominal GDP	94

GDP Tables **96**

Federal Government Fiscal Review for Second Quarter, 2016 **100**

Executive Summary	101
Revenue	102
The FGN Fiscal Operations	104
Revenue of the Sub-National Governments	105

Fiscal Tables **106**

External Sector Statistics Monitor for Second Quarter, 2016 **109**

External Sector Records Mixed Performance	110
Current Account Balance	110
External Trade	110
Capital Inflows	111

Foreign Exchange Inflows and Outflows	111
Reserves Composition	112
Supply and Major Uses of Foreign Exchange	112
Sectoral Utilization of Foreign Exchange	113
Exchange Rate Movements	113
Value of the Naira and External Competitiveness of the Nigerian Economy	114
External Debt	114
External Reserves	115
International Commodity Prices	116

List of Tables

Summary of Balance of Payments Account	117
Degree of Openness	118
Inflow and Outflow of Foreign Exchange through the Economy	118
Currency Composition of Foreign Exchange Reserves	119
Supply of Foreign Exchange	119
Public Sector External Debt	119
Sectoral Utilization of Foreign Exchange by DMBs for 'Valid' Transactions	120
Average Exchange Rates	121
NEER and REER Indices	121
Holdings of External Reserves	121
Average Prices of International Commodities	121

Quarterly Statistical Bulletin

Quarter Two 2016

Section A: Statistical Analysis and Reports

Monetary Survey Report for Second Quarter, 2016

EXECUTIVE SUMMARY

The provisional consolidated accounts of the monetary authorities and Deposit Money Banks (CB, MB & NIB) were generated for end-June 2016 monetary survey report comprising broad money supply and its determinants.

The highlight of the developments in the month under review are as follows:

- ◆ Money supply, broadly defined (M2), year-to-date increased by N1,655.1 billion or 8.26 per cent to N21,685.0 billion in June 2016. Thus, M2 growth was 2.72 percentage points below the provisional programmed target of 10.98 per cent for 2016 fiscal year.
- ◆ The 8.26 per cent year-to-date expansion of M2 in June 2016 was accounted for by the 5.50 and 2.77 percentage points increases in the relative contributions of Quasi-money and M1, respectively. The increase in M1 was largely driven by the expansion in the relative contribution of demand deposits by 3.15 percentage point.
- ◆ Net domestic credit (NDC) stood at N24,318.1 billion in the month of June 2016, reflecting an increase of N2,705.7 billion or 12.52 per cent over the level achieved in December 2015. This was 5.42 percentage points below the provisional programmed target of 17.94 per cent for 2016 fiscal year.
- ◆ Banking sector net credit to government remained unchanged on a year-to-date basis, but increased by 15.15 per cent above the level achieved twelve months ago. Thus, the growth in banking sector net credit to government remained within the provisional programmed target of 47.43 per cent for fiscal 2016
- ◆ Credit to private sector increased from its level in December 2015 by N2,705.7 billion or 14.45 per cent to N21,425.0 billion, which was 1.07 percentage points higher than the provisional programmed target of 13.38 per cent for 2016 fiscal year.
- ◆ Net foreign assets on a year-to-date basis increased by N1,452.3 billion or 25.7 per cent to N7,105.7 billion. At this level, it was 64.34 percentage points higher than the provisional programmed target of -40.58 per cent for 2016 fiscal year. This development is attributable to the revaluation as a result of the new foreign exchange regime.
- ◆ The 34.59 per cent contraction in OAN below its level in December 2015 was accounted for by the decreases of 19.45, 14.51, 0.62 and 0.01 percentage points in the relative contributions of OAN of Central Bank, Commercial Banks, Merchant Banks and NIB, respectively.
- ◆ On year-to-date basis, Reserve Money decreased from N5,496.7 billion in May 2016 to N5,372.01 billion, representing a decrease of 7.58 per cent in the review month. This was largely attributable

Table I: MONETARY SURVEY (In Billion of Naira)					
	2015		2016		Annualized Percentage Change
	June (1)	December (2)	May (4)	June (5)	
Net Foreign Assets	5,951.5	5,653.3	5,206.7	7,105.7	51.38
Net Domestic Assets	12,860.0	14,376.5	15,515.2	14,579.3	2.82
Domestic Credit	21,409.8	21,612.5	22,852.1	24,318.1	25.04
Claims on Government (Net):	2,512.5	2,893.2	3,803.2	2,893.2	0.00
Memo: Claims on Federal Government (net) less FMA	4,134.0	4,475.2	5,109.4	5,004.7	23.66
Memo: Federation and Mirror Accounts (FMA)	-1,621.5	-1,582.0	-1,306.2	-2,111.5	-66.93
Claims on Private Sector	18,897.3	18,719.3	19,049.0	21,425.0	28.91
State & Local Govt	471.4	583.8	728.3	700.5	39.96
Non-financial public enterprises	51.0	25.6	190.5	326.6	2,352.43
Core Private Sector	18,374.8	18,109.9	18,130.2	20,397.9	25.27
Other assets (net)	-8,549.8	-7,235.9	-7,337.0	-9,738.8	-69.18
Total Assets=Total money supply (M2)	18,811.4	20,029.8	20,721.9	21,685.0	16.53
Currency Outside Banks	1,184.0	1,456.1	1,393.7	1,379.2	-10.56
Demand Deposits at	5,358.4	7,115.6	7,998.2	7,746.7	17.74
Central Bank	228.1	1,229.7	1,946.4	1,794.0	91.77
Commercial Banks	5,121.4	5,873.5	6,040.3	5,926.8	1.82
Merchant Banks	8.8	12.4	11.5	25.9	218.00
Non Interest Bank	0.0	0.0	0.0	0.0	
Money (M1)	6,542.4	8,571.7	9,391.9	9,125.9	12.93
Quasi-money	12,269.0	11,458.1	11,330.0	12,559.0	19.22

	Actual Change Between			Percentage Change Between		
	(1) & (5)	(2) & (5)	(4) & (5)	(1) & (5)	(2) & (5)	(4) & (5)
Net Foreign Assets	1,154.21	1,452.34	1,898.91	19.39	25.69	36.47
Net Domestic Assets	1,719.33	202.79	-935.86	13.37	1.41	-6.03
Domestic Credit	2,908.37	2,705.69	1,466.01	13.58	12.52	6.42
Claims on Government (Net):	380.73	0.00	-909.99	15.15	0.00	-23.93
Memo: Claims on Federal Government (net) less FMA	870.71	529.45	-104.68	21.06	11.83	-2.05
Memo: Federation and Mirror Accounts (FMA)	-489.98	-529.45	-805.31	-30.22	-33.47	-61.65
Claims on Private Sector	2,527.64	2,705.69	2,375.99	13.38	14.45	12.47
State & Local Govt	229.04	116.66	-27.86	48.58	19.98	-3.83
Non-financial public enterprises	275.52	300.97	136.09	539.89	1,176.22	71.45
Core Private Sector	2,023.08	2,288.06	2,267.76	11.01	12.63	12.51
Other assets (net)	-1,189.04	-2,502.90	-2,401.86	-13.91	-34.59	-32.74
Total Assets=Total money supply (M2)	2,873.54	1,655.13	963.06	15.28	8.26	4.65
Currency Outside Banks	195.20	-76.91	-14.48	16.49	-5.28	-1.04
Demand Deposits at	2,388.34	631.14	-251.45	44.57	8.87	-3.14
Central Bank	1,565.90	564.28	-152.33	686.40	45.89	-7.83
Commercial Banks	805.35	53.34	-113.51	15.73	0.91	-1.88
Merchant Banks	17.09	13.52	14.39	193.36	109.00	124.75
Non Interest Bank	0.00	0.00	0.00			
Money (M1)	2,583.54	554.23	-265.93	39.49	6.47	-2.83
Quasi-money	289.99	1,100.90	1,228.99	2.36	9.61	10.85

1.0 Money Supply

Money supply, broadly defined (M_2), year-to-date increased by N1,655.1 billion or 8.26 per cent to N21,685.0 billion in June 2016. On year-on-year and annualized basis, M_2 also increased by 15.28 and 8.26 per cent, respectively (Table 1 and Appendix I).

Thus, M_2 growth was 2.72 percentage points below the provisional programmed target of 10.98 per cent for 2016 fiscal year.

When compared with its growth in the corresponding periods of 2015, growth of M_2 on year-to-date and year-on-year basis were higher in June 2016 (Fig. 1(a)).

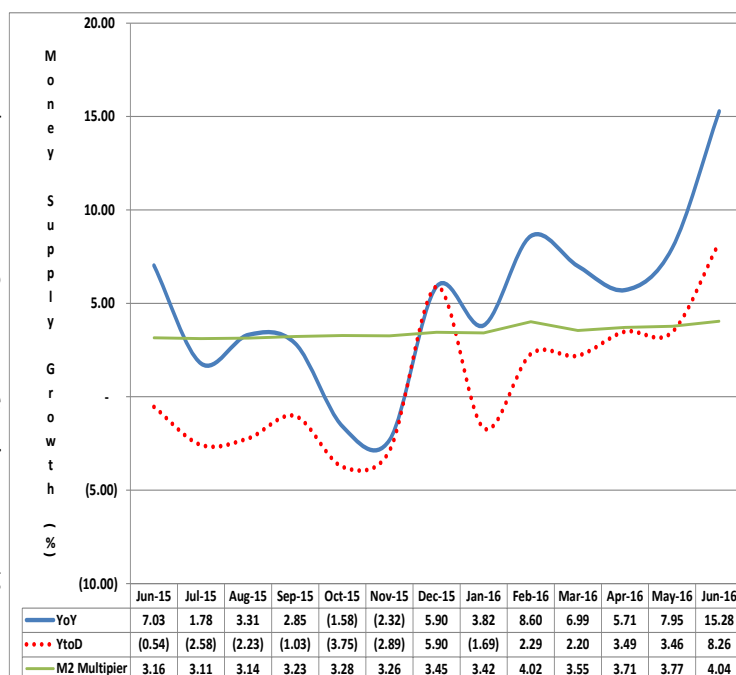


Fig 1(a): M_2 YoY and YtoD

1.1 Net Domestic Credit

Net domestic credit (NDC) stood at N24,318.1 billion in the month of June 2016, reflecting an increase of N2,705.7 billion or 12.52 per cent over the level achieved in December 2015. This was 5.42 percentage points below the provisional programmed target of 17.94 per cent for 2016 fiscal year.

The year-to-date expansion in NDC was attributable to the increase of N2,705.7 billion or 14.45 per cent in credit to private sector. On annualized basis, NDC recorded an increase of 25.04 per cent during the period under review. When compared with the corresponding month of 2015, NDC rose by N2,908.4 billion or 13.58 per cent (Table I and Appendix I).

1.1.1 Net Credit to Government

There was no change in the level of banking sector net credit to government on a year-to-date basis, but increased by 15.15 per cent above the level achieved twelve months ago. Thus, the growth in banking sector net credit to government remain within the provisional programmed target of 47.43 per cent for fiscal 2016 (Appendix VII). The trends of growth in net credit to Government are shown in Fig 1(b).

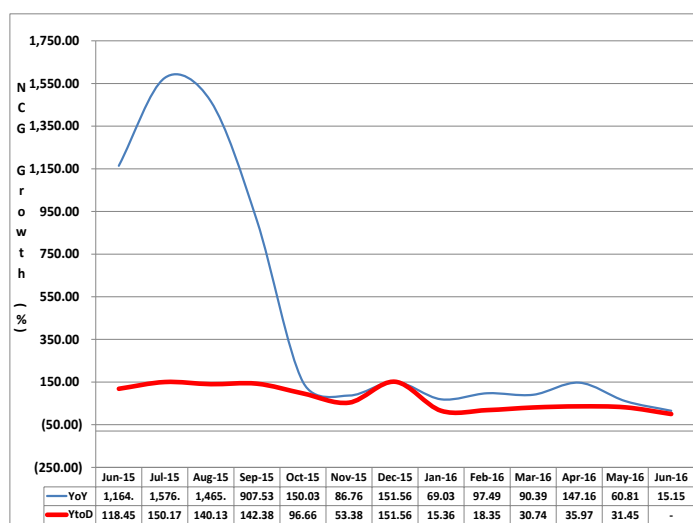


Fig 1(b): NCG YoY and YtD growth

1.1.2 Credit to Private Sector

Credit to private sector increased from its level in December 2015 by N2,705.7 billion or 14.45 per cent to N21,425.0 billion. At this level, it was 1.07 percentage points higher than the provisional programmed target of 13.38 per cent for 2016 fiscal year. On a year-on-year basis, credit to Private sector grew by 13.38 per cent (Table I and Fig 1(c)).

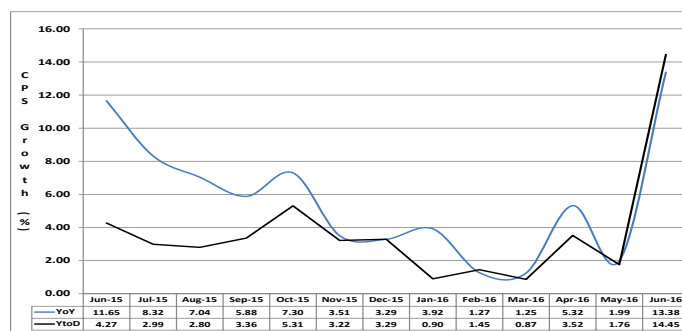


Fig 1(c): CPS YoY and YtD growth

1.2 Net Foreign Assets

Net foreign assets on a year-to-date basis increased by N1,452.3 billion or 25.7 per cent to N7,105.7 billion. This represented an increase of 64.34 percentage points over the provisional programmed target of -40.58 per cent for 2016 fiscal year. The 25.7 per cent expansion in NFA was attributable largely to the increase in foreign assets (net) of CBN, CBs, MBs, and NIB. When compared to the corresponding period of last year, net foreign assets increased by 19.39 per cent (Table I, Fig 1(d) and Appendix I).

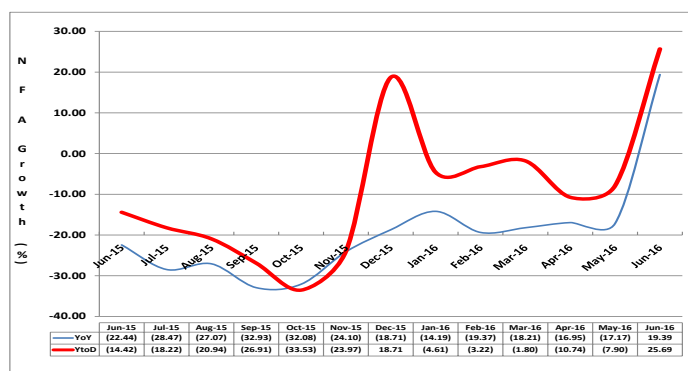


Fig 1(d): NFA YoY and YtD growth

1.3 Other Assets (Net)

Other assets net (OAN) on a year-to-date and year-on-year basis decreased by N2,502.9 billion or 34.59 per cent and N1,189.0 billion or 13.91 per cent, respectively (Table 1 and Fig. 1(e)).

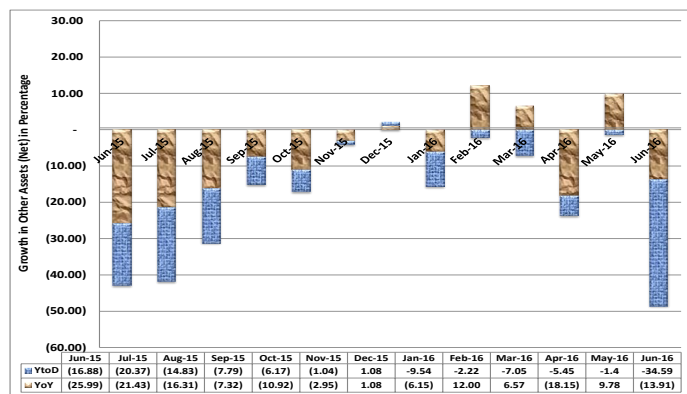


Fig 1(e): OAN YoY and YtD growth

The 34.59 per cent contraction in OAN from its level in December 2015 was accounted for by the decreases of 19.45, 14.51, 0.62 and 0.01 percentage points in the relative contributions of OAN of Central Bank, Commercial Banks, Merchant Banks and NIB, respectively (Fig. 1(f)).

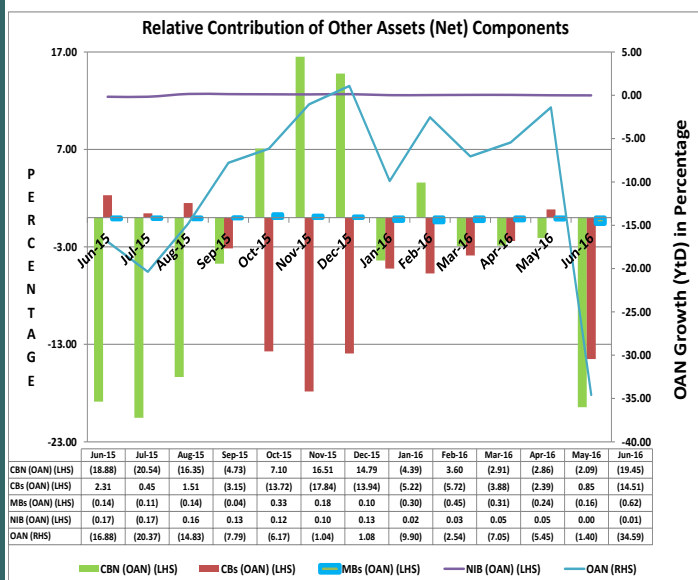


Fig 1(f): Relative Contribution of Other Assets (Net) Components

Further analysis of the year-to-date contraction in OAN was attributable majorly to the decreases of N289.9 billion, N217.7 billion, N28.8 billion and N4.3 billion in CBN unclassified assets, CBN securities, CBs claims on CBN and MBs balances with CBN, respectively (Appendix VI).

2. Determinants of Money Supply

The measure of money supply broadly defined (M_2) recorded a 8.26 per cent year-to-date expansion due to the increase of 7.25 percentage points in the relative contributions of Net Foreign Assets and Net Domestic Assets, respectively.

Similarly, on a year-on-year basis, M_2 also recorded an expansion of 15.28 per cent due to the increases of 9.14 and 6.14 percentage points in the relative contributions of Net Domestic Assets and Net Foreign Assets, respectively (Table II and Fig. 2).

Table II: Determinants of M_2

	Relative Contribution to M_2 Growth from end-December (%)		Rel. Contribution, Year-on-Year (%)	
	Dec-15	May-16	Jun-16	Jun-16
Net Foreign Assets	(6.88)	(2.23)	7.25	6.14
Net Domestic Assets	12.78	5.68	1.01	9.14
Domestic Credit	12.37	6.19	13.51	15.46
Government (net)	9.22	4.54	0.00	2.02
Private Sector	3.15	1.65	13.51	13.44
State & Local Govt	0.25	0.72	0.58	1.22
Non-financial public	(0.00)	0.82	1.50	1.46
Core Private Sector	2.90	0.10	11.42	10.75
Other assets(net)	0.42	(0.50)	(12.50)	(6.32)
Total Monetary Assets	5.90	3.46	8.26	15.28

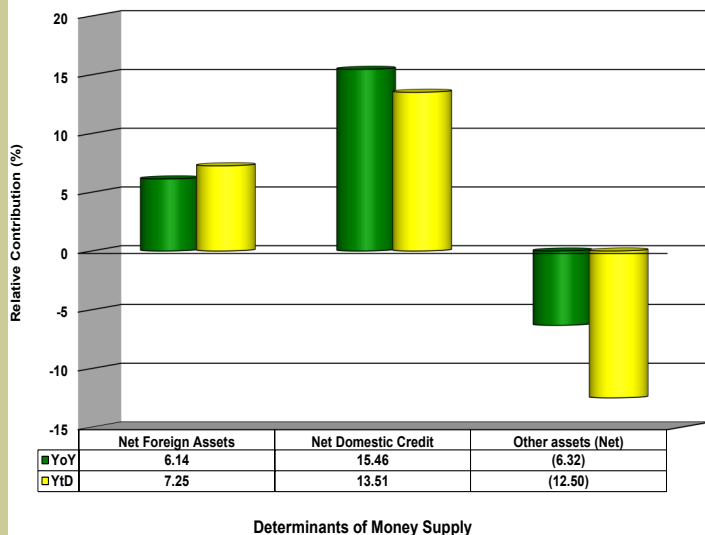


Fig 2: Determinants of M₂ Growth from end-December 2015 and Year-on-Year

3. Components of Money Supply

The 8.26 per cent year-to-date expansion of M₂ in June 2016 was accounted for by the 5.50 and 2.77 percentage points increases in the relative contributions of Quasi-money and M₁, respectively. The increase in M₁ was largely driven by the expansion in the relative contribution of demand deposits by 3.15 percentage point. Currency outside banks as a component of M₁ however, contracted on a year-to-date basis by 0.38 percentage points.

Similarly, on a year-on-year basis, M₂ increased by 15.28 per cent, which was accounted for by the 13.73 and 1.54 percentage points increases in the relative contributions of M₁ and Quasi-money, respectively. The increase in M₁ was driven by the expansion in the relative contributions of demand deposits and currency outside banks by 12.70 and 1.04 percentage points, respectively (Table III and Fig 3).

Table III: Components of M ₂				
	Relative Contribution to M ₂ Growth from End-December (%)			Rel. Contribution, Year-on-Year
	Dec-15	May-16	Jun-16	Jun-16
Total money supply (M ₂)	5.90	3.46	8.26	15.28
Currency Outside Banks	0.10	(0.31)	(0.38)	1.04
Demand Deposits at	8.71	4.41	3.15	12.70
Central Bank	5.35	3.58	2.82	8.32
Commercial Banks	3.45	0.83	0.27	4.28
Merchant Banks	0.06	(0.00)	0.07	0.09
Non Interest Bank	(0.15)	-	-	-
Money (M ₁)	8.81	4.09	2.77	13.73
Quasi-money	(2.91)	(0.64)	5.50	1.54

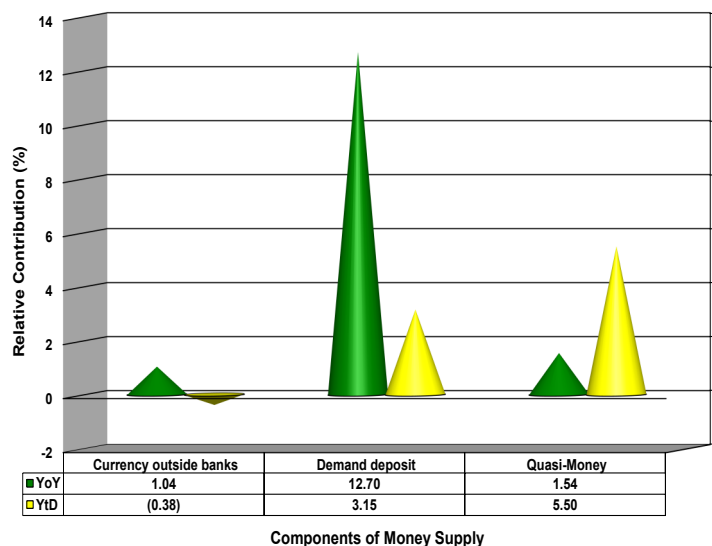


Fig 3: Relative Contributions of M₂ Components from end-December 2015 and Year-on-Year

4. Reserve Money

On year-to-date basis, the Reserve Money decreased from N5,496.7 billion to N5,372.01 billion, representing a decrease of 7.58 per cent in the review month. This was largely attributable to the 4.60 and 2.98 percentage points decreases in the relative contribution of DMBs' Deposits and Currency in Circulation, respectively. The Reserve Money was within the programmed target of N6,580.39 billion for 2016 fiscal year (Appendix II b).

Appendix I (a): Money Supply and its Determinants—June 2016

Money Supply & Its Determinants (In Millions of Naira)				
	Revised	Provisional	Provisional	Provisional
Statistics Department's Monetary Survey	Jun-15	Dec-15	May-16	Jun-16
	FINA	FINA	FINA	FINA
FOREIGN ASSETS (NET)	5,951,452.9	5,653,320.4	5,206,749.9	7,105,663.5
By Monetary Authorities	5,795,959.6	5,545,320.5	5,033,301.7	6,840,426.4
By Commercial Banks	159,892.9	125,384.4	182,801.6	254,493.5
By Merchant Banks	-5,946.2	-18,785.8	-11,387.0	8,455.1
By Non Interest Banks	1,546.6	1,401.3	2,033.7	2,288.5
DOMESTIC CREDIT (NET)	21,409,774.2	21,612,452.1	22,852,137.0	24,318,143.0
Claims on Federal Government (Net)	2,512,463.8	2,893,189.1	3,803,177.9	2,893,190.0
By Monetary Authorities	-769,517.4	-1,653,067.5	-585,866.9	-1,465,169.7
By Commercial Banks	3,219,301.4	4,470,267.3	4,231,945.3	4,179,939.1
By Merchant Banks	61,317.1	74,746.8	155,944.9	177,266.0
By Non Interest Banks	1,362.7	1,242.4	1,154.6	1,154.6
Memo: Claims on Federal Government (net) less FMA	4,133,968.8	4,475,224.8	5,109,355.8	5,004,677.3
Memo: Federation and Mirror Accounts (FMA)	-1,621,505.0	-1,582,035.8	-1,306,177.9	-2,111,487.2
Claims on Private Sector	18,897,310.4	18,719,263.0	19,048,959.1	21,424,953.0
By Monetary Authorities	5,093,071.5	5,061,611.3	5,262,769.7	5,376,865.3
By Commercial Banks	13,712,964.9	13,568,543.7	13,645,755.5	15,903,577.9
By Merchant Banks	68,535.2	62,845.8	109,027.4	111,828.6
By Non Interest Banks	22,738.8	26,262.3	31,406.5	32,681.3
Claims on State and Local Govts:	471,430.1	583,817.7	728,334.1	700,472.9
By Monetary Authorities	0.0	0.0	14,580.3	0.0
By Commercial Banks	471,430.1	583,817.7	708,494.7	698,822.8
By Merchant Banks	0.0	0.0	5,259.1	1,650.1
By Non Interest Banks	0.0	0.0	0.0	0.0
Claims on Non-Financial Public Enterprises:	51,033.5	25,588.0	190,464.0	326,557.9
By Monetary Authorities	51,033.5	25,588.0	190,464.0	326,557.9
By Commercial Banks	0.0	0.0	0.0	0.0
By Merchant Banks	0.0	0.0	0.0	0.0
By Non Interest Banks	0.0	0.0	0.0	0.0
Claims on Other Private Sector:	18,374,846.7	18,109,857.3	18,130,160.9	20,397,922.2
By Monetary Authorities *	5,042,038.0	5,036,023.3	5,057,725.4	5,050,307.4
By Commercial Banks	13,241,534.8	12,984,726.0	12,937,260.7	15,204,755.1
By Merchant Banks	68,535.2	62,845.8	103,768.3	110,178.4
By Non Interest Banks	22,738.8	26,262.3	31,406.5	32,681.3
OTHER ASSETS (NET)	-8,549,797.7	-7,235,941.3	-7,336,978.6	-9,738,841.3
TOTAL MONETARY ASSETS	18,811,429.4	20,029,831.1	20,721,908.3	21,684,965.2
MONEY SUPPLY (M1)	6,542,392.2	8,571,701.3	9,391,866.2	9,125,933.2
Currency Outside Banks:	1,183,988.4	1,456,096.8	1,393,665.9	1,379,187.9
Currency in Circulation	1,562,346.1	1,857,941.8	1,746,717.9	1,684,725.9
Vault cash: currency held by commercial banks	-377,089.0	-399,897.4	-351,177.5	-303,601.4
Vault cash: currency held by merchant banks	-1.5	-0.5	-6.3	-3.7
Vault cash: currency held by Non Interest banks	-1,267.2	-1,947.0	-1,868.2	-1,932.8
Demand Deposits	5,358,403.8	7,115,604.5	7,998,200.3	7,746,745.2
Private Sector Deposits at CBN	228,130.9	1,229,747.9	1,946,364.3	1,794,031.7
Of Which NNPC Oil and Gas Revenue from DMBs				
Private Sector Deposits at Commercial Banks	5,121,436.5	5,873,453.3	6,040,302.0	5,926,790.7
Private Sector Deposits at Merchant Banks	8,836.4	12,403.3	11,534.0	25,922.9
Private Sector Deposits at Non Interest Banks	0.0	0.0	0.0	0.0
QUASI MONEY	12,269,037.2	11,458,129.8	11,330,042.0	12,559,032.1
Time and Savings Deposits of:	12,255,170.0	11,418,405.6	11,284,441.8	12,512,568.8
Commercial Banks	12,209,003.4	11,363,494.0	11,105,007.1	12,336,907.1
Of Which: Foreign Currency Deposit	4,132,260.8	3,392,509.2	3,167,834.6	4,375,440.5
Merchant Banks	46,166.6	54,911.5	179,434.7	175,661.7
Of Which: Foreign Currency Deposit	1,295.3	13,394.0	9,069.1	17,574.5
Other Private Sector Deposits at Non Interest Bank	13,867.2	39,724.3	45,600.2	46,463.3
Of Which: Foreign Currency Deposit	869.4	1,174.0	536.6	513.8
TOTAL MONETARY LIABILITIES (M2)	18,811,429.4	20,029,831.1	20,721,908.3	21,684,965.2

Appendix I (b): Money Supply and its Determinants—June 2016

GROWTH RATES OVER PRECEDING DECEMBER (%)	Jun-15	Dec-15	May-16	Jun-16
FOREIGN ASSETS (NET)	-14.42	-18.71	-7.90	25.69
DOMESTIC CREDIT (NET)	11.08	12.13	5.74	12.52
Claims on Federal Govt (Net):	118.45	151.56	31.45	0.00
Memo: Claims on Federal Government (net) less FMA	30.35	41.11	14.17	11.83
Memo: Federation and Mirror Accounts (FMA)	19.78	21.74	17.44	-33.47
Claims on Private Sector:	4.27	3.29	1.76	14.45
Claims on State and Local Govts:	-12.11	8.85	24.75	19.98
Claims on Non-Financial Public Enterprises:				
Claims on Other Private Sector:	4.63	3.12	0.11	12.63
Memo: Claims on Private Sector less AMCON BOND	4.64	3.46	2.31	18.60
OTHER ASSETS (NET)	-16.88	1.08	-1.40	-34.59
MONEY SUPPLY (M1)	-5.25	24.14	9.57	6.47
Currency Outside Banks:	-17.63	1.30	-4.29	-5.28
Demand Deposits	-1.99	30.15	12.40	8.87
QUASI MONEY	2.17	-4.58	-1.12	9.61
TOTAL MONETARY LIABILITIES (M2)	-0.54	5.90	3.46	8.26
M2 MULTIPLIER	3.16	3.45	3.77	4.04
M1 MULTIPLIER	1.10	1.47	1.71	1.70
GROWTH RATES YEAR-ON-YEAR (%)				
FOREIGN ASSETS (NET)	-22.44	-18.71	-17.17	19.39
DOMESTIC CREDIT (NET)	28.28	12.13	8.60	13.58
Claims on Federal Govt (Net):	1164.20	151.56	60.81	15.15
Memo: Claims on Federal Government (net) less FMA	97.30	41.11	26.75	21.06
Memo: Federation and Mirror Accounts (FMA)	30.45	21.74	21.60	-30.22
Claims on Private Sector:	11.65	3.29	1.99	13.38
Claims on State and Local Govts:	-3.18	8.85	51.03	48.58
Claims on Non-Financial Public Enterprises:				
Claims on Other Private Sector:	11.94	3.12	-0.22	11.01
Memo: Claims on Private Sector less AMCON BOND	14.33	3.46	1.84	17.26
OTHER ASSETS (NET)	-25.99	1.08	9.78	-13.91
MONEY SUPPLY (M1)	-7.81	24.14	40.76	39.49
Currency Outside Banks:	-2.28	1.30	5.98	16.49
Demand Deposits	-8.95	30.15	49.30	44.57
QUASI MONEY	17.07	-4.58	-9.54	2.36
TOTAL MONETARY LIABILITIES (M2)	7.03	5.90	7.95	15.28

Effective March 2014, DMBs Numbers are in compliance with IFRS

Appendix II (a): CBN Analytical Balance Sheet (Assets)—June 2016

(=N='Millions)	Revised Jun-15	Provisional Dec-15	Provisional May-16	Provisional Jun-16
FOREIGN ASSETS	7,646,654.5	5,624,692.0	5,351,007.4	8,022,108.9
Gold	19.0	19.0	19.0	19.0
IMF Reserve Tranche	22.6	22.6	22.6	22.6
Foreign Currencies	50,119.8	56,523.4	57,094.9	80,286.3
Demand Deposits at Foreign Banks	7,132,975.6	5,111,211.0	4,879,865.5	7,348,315.4
<i>Of which: Domiciliary Accounts</i>	216,467.1	1,000,942.5	1,098,561.7	1,702,049.4
Treasury Bills of Foreign Governments	702.8	435.3	556.8	828.2
SDR Holdings	462,814.6	456,480.8	413,448.5	592,637.3
Attached Assets				
Regional Monetary Cooperation Funds				
Other Foreign Assets				
Claims on Trade Debt From Notes/Attached Assets				
CLAIMS ON FEDERAL GOVERNMENT	1,527,410.0	2,513,981.8	3,509,013.9	3,555,760.3
Treasury Bills & TB Rediscounts	173,864.7	100,658.9	128,193.6	122,309.8
Treasury Bills	21,382.6	94,568.7	82,673.3	83,464.7
Treasury Bills Rediscounts	152,482.1	6,090.3	45,520.2	38,845.1
Nigerian Converted Bonds	667,341.6	612,631.9	1,748,570.7	1,774,370.5
Treasury Bond Stock	667,340.6	612,630.7	1,731,084.0	1,756,854.1
Treasury Bonds Sinking Funds Overdrawn Account	1.0	1.1	17,486.7	17,516.4
Treasury Bonds Interest				
Overdrafts to Federal Government	648,264.4	1,759,729.7	1,505,749.8	1,615,807.5
Overdraft on Budgetary Accounts (Sub-Treasury)		856,329.0	1,139,395.5	1,249,770.2
Federal Government (Other overdrafts to Federal Govt.)	648,264.4	903,400.7	366,354.3	366,037.3
Development Stocks	-	-	-	-
Development Stocks Account	-	-	-	-
Development Stocks Sinking Funds Overdrawn Account	-	-	-	-
Development Stocks Interest	-	-	-	-
Treasury Certificates				
Other Claims on Federal Government	35,228.0	37,801.6	37,671.5	37,787.6
Claims on Federation & Mirror Accounts	2,711.3	3,159.7	88,828.4	5,484.9
CLAIMS ON STATE AND LOCAL GOVERNMENT	-	-	14,580.3	-
Overdrafts to States & Local Governments:	-	-	-	-
Overdrafts to State Governments	-	-	-	-
Overdrafts to Local Governments	-	-	-	-
Claims on State & Local Govt. (Branch Position)				
Domiciliary Mirror Accounts			14,580.3	-
CLAIMS ON NONFINANCIAL PUBLIC ENTERPRISES	51,033.5	25,588.0	190,464.0	326,557.9
Overdrafts to Non-Financial Public:	51,033.5	25,588.0	190,464.0	326,554.1
Overdrafts to Federal Parastatals	51,033.5	25,588.0	190,464.0	326,554.1
Overdrafts to State Parastatals				
other Claims on Non-fin. Publ. Ent.	-	-	-	3.8
CLAIMS ON (NON-FINANCIAL) PRIVATE SECTOR	9,192.2	11,035.0	11,058.4	11,377.0
CLAIMS ON DEPOSIT MONEY BANKS	1,400,075.2	1,225,181.4	1,063,984.0	1,319,798.5
Loan to Deposit Money Banks	1,400,075.2	1,225,181.4	1,063,984.0	1,284,642.6
(Overdrafts to) Merchant Banks				
Other Claims on DMBs	-	-	-	-
CBN Securities	-	-	-	35,155.9
CLAIMS ON OTHER FINANCIAL INSTITUTIONS (OFI's)	5,032,845.8	5,024,988.2	5,046,667.0	5,038,930.4
Development Banks				
Other Claims on OFI's:	5,032,845.8	5,024,988.2	5,046,667.0	5,038,930.4
<i>of which AMCON Bonds</i>	4,147,846.8	4,136,570.7	4,129,820.7	4,129,820.7
Loans to OFI's				
Investment in OFI's				
Miscellaneous Claims on OFIs				
UNCLASSIFIED ASSETS	1,641,281.1	2,066,804.5	1,645,818.8	1,776,938.3
Participation in International Organisations	484,476.1	484,476.1	683,174.8	683,174.8
IMF Currency Subscriptions:	484,476.1	484,476.1	683,174.8	683,174.8
IMF Local Currency Subscription (CBN Accounting Records)				
IMF Non-Negotiable Interest Bearing A/C (CBN acc. records)				
IMF Securities Account (CBN acc. records)				
IMF Accounts Valuation Adjustments				
SDR Allocation #1 (rev. discrepancy)				
IMF Gold Tranche A/C (CBN Accounting Records)				
Holdings of SDRs (CBN Accounting Records)				
IBRD Subscriptions	-	-	-	-
Total Receivables	405,626.4	895,708.9	267,649.9	326,617.2
Receivables				
Income Receivable:	405,626.4	895,708.9	267,649.9	326,617.2
Accrued Earnings				
Impersonal Accounts	8,041.9	1,104.4	4,605.1	7,375.3
Interest Receivables				
Other Income Receivable				
Exchange Difference on Promisory Notes				
Foreign Assets Revaluation Accounts	-	-	-	-
Fixed Assets Revaluation				
Inter Banks Clearing	3,371.1	1,757.2	2,068.0	3,046.5
Non-Financial Assets	491,465.2	531,116.9	516,960.5	519,958.4
Miscellaneous unclassified Assets	248,300.5	152,641.0	171,360.5	236,766.2
Other Miscellaneous Assets	248,300.5	152,641.0	171,360.5	236,766.2
<i>Of which:</i>				
Restricted Claims on DMBs	28,324.2	28,324.2	28,324.2	29,320.3
Claims on DMBs in Liquidation	47,681.7	47,762.0	47,762.9	47,763.2
Expenses				
Head Office Expenses	-	-	-	-
Branch Expenses	-	-	-	-
Zonal Office Expenses	-	-	-	-
TOTAL ASSETS	17,308,492.3	16,492,271.0	16,832,593.8	20,051,471.3

Appendix II (b): CBN Analytical Balance Sheet (Liabilities)—June 2016

(=N='Millions)				
	Jun-15	Dec-15	May-16	Jun-16
RESERVE MONEY	5,945,762.1	5,812,744.3	5,496,708.4	5,372,006.4
Currency in Circulation	1,562,346.1	1,857,941.8	1,746,717.9	1,684,725.9
Head Office	1,562,346.1	1,857,941.8	1,746,717.9	1,684,725.9
Currency in Circulation(Branch Position)				
Deposit Money Banks' Deposits:	4,383,416.0	3,954,802.6	3,749,990.6	3,687,280.6
Commercial Banks				
Commercial Banks Demand Deposits	303,109.2	1,115,642.5	402,321.3	381,034.2
Commercial Banks Special Deposits (SIR) /2			337,996.8	337,996.8
Commercial Banks Required Reserves	4,060,134.6	2,818,380.9	2,985,530.8	2,940,249.9
Merchant Banks				
Merchant Banks Demand Deposits	1,833.0	1,793.8	3,897.3	2,763.8
Merchant Banks Special Deposits (SIR)				
Merchant Banks Required Reserves	1,156.1	1,856.1	1,571.1	1,548.5
Non Interest Bank				
Non Interest Bank Demand Deposit	4,801.6	9,112.7	5,378.7	10,536.4
Non Interest Banks Special Deposits (SIR)			1,806.6	1,806.6
Non Interest Bank Required Reserves	11,905.4	7,226.3	10,479.7	10,325.4
Primary Mortgage Banks				
Primary Mortgage Banks Demand Deposit	362.2	592.0	771.7	776.7
Primary Mortgage Banks Special Deposits (SIR)				
Primary Mortgage Banks Required Reserves	113.9	198.2	236.6	242.2
CBN SECURITIES	3,548,991.9	2,313,016.2	2,637,333.6	2,530,720.8
CBN Bills	3,548,991.9	2,313,016.2	2,637,333.6	2,530,720.8
PRIVATE SECTOR DEPOSIT	228,130.9	1,229,747.9	1,946,364.3	1,794,031.7
Non-Financial Public Enterprises (Parastatals):	17,290.4	872,207.7	813,935.6	1,302,420.2
Federal Government Parastatals 1/	17,290.4	872,207.7	813,935.6	1,302,420.2
Private Sector Corporations Deposit	65.0	18.9	211.1	139.8
State and Local Government Deposits and Parastatals	3,366.6	33,326.3	29,649.0	28,263.0
State Government Parastatals				
State Government Deposits	1,792.4	32,225.0	27,893.4	26,507.5
Local Government Deposits	1,574.2	1,101.3	1,755.5	1,755.5
Other Financial Institutions Deposits	207,408.8	324,195.0	1,102,568.6	463,208.6
Development Banks	101,001.4	148,631.6	233,080.6	328,662.0
Other Financial Institutions	106,407.4	175,563.5	869,488.0	134,546.6
Private Sector deposits (branch position)				
SHORT-TERM FOREIGN LIABILITIES	1,850,694.9	79,371.5	317,705.7	1,181,682.5
Non-Resident Deposits of:	-	-	-	-
Foreign DMBs (Current Accounts)				
Foreign Central Banks				
Other Foreign Financial Institutions				
Other Foreign Customers				
Liabilities to Foreign Monetary Authorities:				
Treasury Bills Held by Foreign Monetary Authorities				
SME World Bank Loan A/C				
SME Drawdown Account				
Other Foreign Liabilities	1,850,694.9	79,371.5	317,705.7	1,181,682.5
LONG-TERM FOREIGN LIABILITIES	-	-	-	-
Long-Term Liabilities	-	-	-	-
Trade Debt Promissory Notes A/C				
FEDERAL GOVERNMENT DEPOSITS	2,296,927.5	4,167,049.3	4,094,880.9	5,020,930.0
Budgetary Accounts	219,260.7	322,720.4	318,898.9	279,760.9
Deposits on Nigerian Converted Bonds	200,983.5	589,236.0	404,454.2	463,463.5
Deposits on Development Stocks	36.2	36.2	36.1	30.2
Deposits on Treasury Bills	4,400.5	5,667.1	5,968.4	5,834.4
Other Federal Govt Deposit	248,030.4	1,664,194.2	1,970,516.9	2,154,869.0
Federation & Mirror Accounts	1,624,216.3	1,585,195.4	1,395,006.3	2,116,972.1
Of which:				
Federal Government (Excess Crude)	186,750.6	203,056.8	203,377.4	-
Subnationals Government (Excess Crude)	220,566.1	239,824.8	240,203.5	-
Sovereign Wealth Fund (SWF)	58.2	58.2	58.3	-
CAPITAL ACCOUNTS	1,413,458.0	1,200,325.4	827,287.4	2,422,814.0
Capital	5,000.0	5,000.0	5,000.0	5,000.0
Reserves	379,179.0	212,662.1	177,377.0	177,377.0
Provisions	321,388.0	325,894.0	309,360.3	311,098.5
Undisbursed Profits				
Revaluation Accounts	707,891.0	656,769.3	335,550.2	1,929,338.5
Foreign Assets Revaluation A/C	667,126.8	616,005.1	294,786.0	1,888,574.3
Fixed Assets Revaluation	40,764.2	40,764.2	40,764.2	40,764.2
UNCLASSIFIED LIABILITIES	2,024,527.1	1,690,016.4	1,512,313.4	1,729,285.9
Inter Bank Clearing	584,851.3	2,110.5	3,784.7	11,748.7
Income				
Expense	371,053.1	611,214.5	215,304.2	255,376.8
Impersonal Accounts	131,326.2	116,086.1	147,920.8	160,158.0
Liabilities to IMF	484,491.9	484,491.9	634,737.8	634,737.8
IBRD	86.1	86.1	86.1	86.1
SDR Allocation (CBN Rec)	406,457.8	406,457.8	456,550.2	456,550.2
Other Unclassified Liabilities	46,260.6	69,569.5	53,929.6	210,628.4
Other Miscellaneous unclassified Liabilities	46,260.6	69,569.5	53,929.6	210,628.4
Unclassified Liabilities (Branch Position)				
Of which:				
Restricted DMBs Deposits	7,891.2	10,540.3	7,879.4	164,722.4
Deposits of DMBs in Liquidation	2,744.8	13,854.2	433.4	347.3
Miscellaneous Excess Crude savings	-	-	-	-
Federal Government				
Subnationals Government				
TOTAL LIABILITIES	17,308,492.3	16,492,271.0	16,832,593.8	20,051,471.3

Appendix III (a): Commercial Banks Analytical Balance Sheet (Assets)—June 2016

(=N= 'Millions)	FINA Jun-15	FINA Dec-15	FINA May-16	FINA Jun-16
RESERVES	4,680,900.1	4,442,105.3	4,629,379.0	4,347,859.2
Currency	377,089.0	399,897.4	351,177.5	303,601.4
Deposits with CBN:	4,303,811.0	4,042,207.9	4,278,201.5	4,044,257.7
[i] Reserve Requirements	4,060,134.6	3,076,965.5	3,489,473.0	3,523,820.8
[ii] Current Accounts	204,131.2	928,854.6	580,062.3	406,983.6
[iii] Other Deposit	39,545.2	36,387.7	208,666.2	113,453.3
CLAIMS ON CENTRAL BANK	683,225.9	623,987.0	623,758.7	595,172.1
[i] Stabilization Securities	0.0	0.0	0.0	0.0
[ii] CBN Bills	683,225.9	623,987.0	623,758.7	595,172.1
[iii] Shortfall/excess credit/others	0.0	0.0	0.0	0.0
FOREIGN ASSETS	1,738,874.0	1,566,633.2	1,639,049.7	2,340,843.3
Foreign Currency Holdings	212,872.9	78,909.2	86,238.6	112,792.6
Claims on Non-resident Banks:	1,526,001.0	1,487,724.0	1,552,811.1	2,228,050.7
[i] Balances held with banks outside Nigeria	1,481,312.1	1,491,772.7	1,530,097.4	2,222,573.0
[ii] Balances held with offices and branches outside Nigeria	26,846.1	(6,296.6)	20,423.2	2,225.7
[iii] Loans & Advances to Banks outside Nigeria	17,842.9	2,247.8	2,290.4	3,252.0
Bills Discounted Payable outside Nigeria	0.0	0.0	0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	3,931,941.1	4,524,074.3	4,313,677.3	4,252,744.8
Treasury Bills / Treasury Bills Rediscounted	2,625,753.3	2,480,346.3	2,371,537.7	2,287,564.7
Treasury Certificates	0.0	0.0	0.0	0.0
FGN Bonds	1,294,198.4	2,035,933.9	1,941,733.2	1,964,840.4
Loans & Advances to Central Government	11,989.4	7,794.1	406.4	339.7
Bankers Unit Fund	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	471,430.1	583,817.7	708,494.7	698,822.8
Loans & Advances to State Government	463,794.7	580,565.9	682,910.5	686,344.8
Loans & Advances to Local Government	7,635.4	3,251.9	25,584.2	12,478.0
State Bonds	0.0	0.0	0.0	0.0
Local Govt. Bond	0.0	0.0	0.0	0.0
CLAIMS ON OTHER PRIVATE SECTOR	13,241,534.8	12,984,726.0	12,937,260.7	15,204,755.1
Loans & Advances to Other Customers (Gross)	12,192,670.3	11,583,062.8	11,420,373.5	13,583,830.4
Loans & Advances to Nigeria Banks Subsidiaries	24.6	18.5	14.3	14.3
Bills Discounted from non-bank sources	448.2	1,700.4	544.6	1,163.3
Investments:	889,687.7	1,223,203.8	1,373,732.2	1,447,630.3
[i] Ordinary Shares	26,617.1	18,616.7	17,799.9	17,806.0
[ii] Preference Shares	283,306.2	304,020.9	315,727.8	341,021.5
[iii] Debentures	139,331.2	154,507.2	129,252.0	158,188.3
[iv] Other Bonds	35,133.5	34,846.5	28,035.6	33,919.4
[v] Subsidiaries	303,163.7	310,805.3	318,888.2	318,888.2
[vi] Other investments (includes AMCON bonds)	0.0	0.0	0.0	0.0
[vii] Other investments (Promissory notes and other financial ass	102,136.0	400,407.2	564,028.7	577,806.9
Commercial papers	6,679.0	6,291.9	374.0	526.8
Bankers Acceptances	8,596.3	28,417.9	11,336.1	29,755.9
Factored Debt	0.0	0.0	0.0	0.0
Advances under Lease	143,428.6	142,030.7	130,886.0	141,834.1
FINANCIAL DERIVATIVES	32,058.8	25,136.8	23,352.0	49,784.5
Derivatives	32,058.8	25,136.8	23,352.0	49,784.5
UNCLASSIFIED ASSETS	3,574,033.0	3,367,135.9	3,468,214.4	3,741,411.5
Fixed Assets	1,376,359.2	1,441,694.4	1,459,442.7	1,481,285.8
Non current Assets	31,805.3	5,868.3	2,364.0	2,363.3
Domestic Inter-Bank Claims:	588,664.9	459,405.6	382,527.9	476,682.0
[i] Bills Discounted from Banks in Nigeria	0.0	0.0	0.0	0.0
[ii] Money at call with Banks	57,263.6	43,810.4	66,226.5	104,066.5
[iii] Inter-bank Placements	400,657.1	304,242.1	263,471.3	303,109.7
[iv] Balances held with banks in Nigeria	71,663.4	99,067.6	44,693.2	58,774.3
[v] Loans & Advances to other Banks in Nigeria	9,137.8	10,935.0	6,616.9	8,992.6
[vi] Cheques for Collection	49,943.1	1,350.6	1,520.0	1,739.0
Money at call outside banks	0.0	0.0	0.0	0.0
Certificates of Deposit	38,693.1	75,702.8	38,702.8	55,020.0
Placement with Discount Houses	33,942.5	9,747.4	4,002.3	0.0
Other Assets:	1,504,568.0	1,374,717.4	1,581,174.6	1,726,060.4
Receivables	663,485.1	757,655.7	852,493.9	945,149.0
Pre-payments	276,698.7	137,469.6	251,429.7	257,957.8
Bills Payable	0.0	0.0	0.0	0.0
Suspense	126,883.4	78,725.0	88,341.5	114,884.3
Sundry Debtors	224,894.9	236,211.6	244,022.2	241,899.4
Goodwill and other intangible assets	133,666.5	113,924.8	109,207.0	102,245.0
unamortised reserves for loan losses allowed by CBN	2,255.8	2,230.6	1,671.1	1,649.4
Foreign Inward Transfer	10,871.3	7,971.3	0.0	0.0
domestic & foreign (miscellaneous)	65,812.4	40,528.7	34,009.2	62,275.5
Treasury Bills for Liquidity Management	0.0	0.0	0.0	0.0
Miscellaneous(others)	0.0	0.0	0.0	0.0
TOTAL ASSETS:	28,353,997.8	28,117,616.2	28,343,186.5	31,231,393.2
of which AMCON Bonds	0.0	0.0	0.0	0.0

Appendix III (b): Commercial Banks Analytical Balance Sheet (Liabilities)—June 2016

	Jun-15	Dec-15	May-16	Jun-16
<u>DEMAND DEPOSITS</u>	5,121,436.5	5,873,453.3	6,040,302.0	5,926,790.7
Private Sector Deposits	4,663,203.2	5,220,931.6	5,421,550.6	5,383,746.4
State Government Deposits	384,767.6	577,801.0	561,281.6	491,912.4
Local Government Deposits	73,465.8	74,720.7	57,469.8	51,131.9
<u>TIME, SAVINGS AND FOREIGN CURRENCY DEPOSIT</u>	12,209,003.4	11,363,494.0	11,105,007.1	12,336,907.1
<u>Time Deposits:</u>	4,693,510.9	4,531,626.9	4,349,831.2	4,188,284.6
Private Sector Deposits	4,635,214.6	4,455,563.1	4,315,080.4	4,163,799.6
State Government Deposits	37,160.5	72,352.1	32,763.2	22,647.6
Local Government Deposits	21,135.8	3,711.7	1,987.6	1,837.4
<u>Savings Deposits:</u>	2,879,645.2	3,048,876.7	3,343,087.5	3,388,649.8
Private Sector Deposits	2,850,812.7	3,044,297.5	3,339,301.3	3,385,548.9
State Government Deposits	2,394.4	4,325.7	3,508.8	2,836.4
Local Government Deposits	26,438.2	253.5	277.4	264.5
<u>Foreign Currency Deposits:</u>	4,635,847.2	3,782,990.4	3,412,088.4	4,759,972.6
[i] Private sector foreign currency deposit (Domiciliary Accounts)	4,132,260.8	3,392,509.2	3,167,834.6	4,375,440.5
[ii] Federal Government foreign currency deposit	479,149.0	366,100.6	223,876.7	352,042.2
[iii] State Government foreign currency deposit	24,162.3	24,225.6	20,360.9	32,270.0
[iv] Local Government foreign currency deposit	275.1	155.0	16.3	219.9
<u>MONEY MARKET INSTRUMENTS:</u>	81,240.6	16,235.9	32,494.8	33,971.6
Certificate of Deposit Issued	56,329.6	(0.0)	25,391.7	23,950.8
Notes & Deposit (Cash) certificates	24,911.0	16,235.9	7,103.0	10,020.8
<u>BONDS</u>	718,756.8	677,797.1	677,570.9	901,336.9
Debentures	718,756.8	677,797.1	677,570.9	901,336.9
<u>FOREIGN LIABILITIES:</u>	1,578,981.0	1,441,248.8	1,456,248.1	2,086,349.8
Balance Held for offices and branches Abroad	99,599.7	224.7	114.4	114.4
Balance held for banks outside Nigeria	515,812.3	424,970.7	497,513.4	663,432.7
Money at call with foreign banks	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	963,569.0	1,016,053.4	958,620.4	1,422,802.7
<u>CENTRAL GOVERNMENT DEPOSITS</u>	712,639.7	53,807.0	81,732.0	72,805.6
Federal Government Time Deposits	27,315.9	9,489.9	4,213.7	3,223.2
Federal Government Demand Deposits	683,871.4	44,239.9	77,446.6	69,514.4
Federal Government Savings Deposits	1,452.3	77.2	71.6	68.0
<u>CREDIT FROM CENTRAL BANK</u>	303,385.3	732,244.5	793,836.6	1,041,726.7
Loans & Advances from CBN	266,438.4	698,232.5	740,729.2	972,141.9
CBN Overdrafts to banks	36,946.9	34,012.0	53,107.4	69,584.9
<u>CAPITAL ACCOUNTS:</u>	4,786,662.5	4,993,862.5	5,257,075.7	5,372,199.7
Capital	220,643.2	224,594.1	224,588.1	224,588.1
Reserve Fund	3,106,489.9	3,191,538.3	3,405,652.5	3,429,327.5
Reserves for Depreciation & non-performing assets	1,064,502.9	1,062,323.8	897,177.1	898,090.4
Loans & Advances from Federal and State Government	1,977.7	44,214.5	43,314.7	43,444.7
Total Loans/Lease Loss Provision	393,048.6	471,191.8	686,343.2	776,748.9
<u>UNCLASSIFIED LIABILITIES:</u>	2,841,892.0	2,965,473.2	2,898,919.3	3,459,305.0
<u>Inter-bank liabilities</u>	524,844.5	363,587.3	376,902.8	579,618.2
[i] Balances held for banks in Nigeria	47,171.1	4,293.4	2,823.7	2,196.9
[ii] Money at call from banks in Nigeria	0.0	5,999.7	0.0	0.0
[iii] Inter-bank takings	147,823.8	111,922.3	148,721.1	332,523.5
[iv] Uncleared effects	102,456.5	37,712.1	41,242.3	55,238.3
[v] Loans & Advances from other banks in Nigeria	186,992.6	164,568.7	145,986.4	148,992.4
[vi] Bankers payments	40,400.4	39,091.3	38,129.3	40,667.1
Loans & Advances from Other creditors	179,055.0	219,225.6	116,971.1	158,875.6
Letters of Credit	222,375.0	212,447.5	232,683.2	328,007.6
Takings from Discount Houses	4,000.0	0.0	0.0	0.0
<u>Other Liabilities:</u>	1,911,617.5	2,170,212.7	2,172,362.1	2,392,803.6
Accounts Payables	947,450.3	1,015,082.2	1,405,828.3	1,354,596.6
Suspense Account	219,230.2	150,663.1	166,908.7	138,458.3
Provision for Tax Payments	37,578.9	36,071.1	46,115.6	31,085.0
Sundry Creditors	2,456.3	5,413.7	2,401.4	35,972.2
Forex rev reserves	348,313.7	615,038.3	222,596.8	303,825.9
Deposit for shares	7,273.7	15.8	337.6	336.8
Provision for Bad Debt	22,618.2	27,332.1	28,300.9	32,754.0
domestic & foreign (miscellaneous)	185,276.9	198,285.4	175,902.8	319,076.5
Miscellaneous	141,419.2	122,311.1	123,969.9	176,698.3
<u>TOTAL LIABILITIES:</u>	28,353,997.8	28,117,616.2	28,343,186.5	31,231,393.2

Appendix IV (a): Merchant Bank Analytical Balance Sheet (Assets)—June 2016

(=N= 'Millions)	FINA Jun-15	FINA Dec-15	FINA May-16	FINA Jun-16
RESERVES	5,428.8	13,476.2	26,051.4	9,174.8
Currency	1.5	0.5	6.3	3.7
Deposits with CBN:	5,427.3	13,475.7	26,045.1	9,171.1
[i] Reserve Requirements	1,156.1	1,856.1	1,731.8	2,880.9
[ii] Current Accounts	2,170.6	4,118.8	9,371.9	2,790.2
[iii] Other Deposit	2,100.6	7,500.8	14,941.4	3,500.0
CLAIMS ON CENTRAL BANK	0.0	0.0	0.0	0.0
[i] Stabilization Securities	0.0	0.0	0.0	0.0
[ii] CBN Bills	0.0	0.0	0.0	0.0
[iii] Shortfall/excess credit/others	0.0	0.0	0.0	0.0
FOREIGN ASSETS	7,983.1	25,560.0	13,671.8	36,835.4
Foreign Currency Holdings	0.0	0.0	0.0	(69.8)
Claims on Non-resident Banks:	7,983.1	25,560.0	13,671.8	36,905.2
[i] Balances held with banks outside Nigeria	7,983.1	25,560.0	13,671.8	36,905.2
[ii] Balances held with offices and branches outside Nigeria	0.0	0.0	0.0	0.0
[iii] Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	0.0	0.0	0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	61,317.1	74,746.8	155,944.9	177,266.0
Treasury Bills / Treasury Bills Rediscounted	52,924.6	66,877.9	106,128.7	125,614.4
Treasury Certificates	0.0	0.0	0.0	0.0
FGN Bonds	8,392.4	7,869.0	49,816.2	51,651.6
Loans & Advances to Central Government	0.0	0.0	0.0	0.0
Bankers Unit Fund	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	0.0	0.0	5,259.1	1,650.1
Loans & Advances to State Government	0.0	0.0	5,259.1	1,650.1
Loans & Advances to Local Government	0.0	0.0	0.0	0.0
State Bonds	0.0	0.0	0.0	0.0
Local Govt. Bond	0.0	0.0	0.0	0.0
CLAIMS ON OTHER PRIVATE SECTOR	68,535.2	62,845.8	103,768.3	110,178.4
Loans & Advances to Other Customers (Gross)	49,113.8	47,038.6	87,495.0	89,385.1
Loans & Advances to Nigeria Banks Subsidiaries	0.0	0.0	0.0	0.0
Bills Discounted from non-bank sources	0.0	0.0	0.0	0.0
Investments:	19,421.4	15,807.2	13,420.7	17,774.0
[i] Ordinary Shares	0.0	0.0	140.1	138.0
[ii] Preference Shares	0.7	0.7	53.2	54.8
[iii] Debentures	18,633.7	15,019.5	11,538.2	14,929.6
[iv] Other Bonds	-	-	-	-
[v] Subsidiaries	787.0	787.0	1,689.2	2,651.7
[vi] Other investments (includes AMCON bonds)	0.0	0.0	0.0	0.0
[vii] Other investments (Promissory notes and other financial instruments)	0.0	0.0	0.0	0.0
Commercial papers	0.0	0.0	2,852.6	3,019.3
Bankers Acceptances	0.0	0.0	0.0	0.0
Factored Debt	0.0	0.0	0.0	0.0
Advances under Lease	0.0	0.0	0.0	0.0
FINANCIAL DERIVATIVES	0.0	0.0	488.1	488.1
Derivatives	0.0	0.0	488.1	488.1
UNCLASSIFIED ASSETS	16,661.0	19,141.9	100,749.9	96,991.3
Fixed Assets	953.8	970.6	4,826.2	4,848.4
Non current Assets	0.0	0.0	29.6	29.6
Domestic Inter-Bank Claims:	7,947.7	10,769.9	63,433.9	56,983.1
[i] Bills Discounted from Banks in Nigeria	0.0	0.0	0.0	0.0
[ii] Money at call with Banks	0.0	0.0	0.0	0.0
[iii] Inter-bank Placements	7,500.0	10,520.0	61,604.9	55,995.2
[iv] Balances held with banks in Nigeria	447.7	249.9	1,829.0	987.9
[v] Loans & Advances to other Banks in Nigeria	0.0	0.0	0.0	0.0
[vi] Cheques for Collection	0.0	0.0	0.0	0.0
Money at call outside banks	0.0	0.0	0.0	0.0
Certificates of Deposit	0.0	0.0	0.0	0.0
Placement with Discount Houses	0.0	0.0	0.0	0.0
Other Assets:	7,759.6	7,401.4	32,460.2	35,130.3
Receivables	987.3	1,413.3	6,097.3	1,655.1
Pre-payments	2,025.1	1,742.3	2,710.9	9,272.5
Bills Payable	0.0	0.0	0.0	0.0
Suspense	0.0	0.0	0.1	0.1
Sundry Debtors	2,907.9	2,907.9	8,850.2	8,850.2
Goodwill and other intangible assets	633.4	667.6	14,157.0	14,583.4
unamortised reserves for loan losses allowed by CBN	0.0	0.0	0.0	0.0
Foreign Inward Transfer	0.0	0.0	0.0	0.0
domestic & foreign (miscellaneous)	1,205.8	670.3	644.7	769.0
Treasury Bills for Liquidity Management	0.0	0.0	0.0	0.0
Miscellaneous(others)	0.0	0.0	0.0	0.0
TOTAL ASSETS:	159,925.2	195,770.7	405,933.5	432,584.2
<i>of which AMCON Bonds</i>	0.0	0.0	0.0	0.0

Appendix IV (b): Merchant Bank Analytical Balance Sheet (Liabilities)—June 2016

	Jun-15	Dec-15	May-16	Jun-16
<u>DEMAND DEPOSITS</u>	8,836.4	12,403.3	11,534.0	25,922.9
Private Sector Deposits	8,836.4	12,403.3	11,534.0	25,922.9
State Government Deposits	0.0	0.0	0.0	0.0
Local Government Deposits	0.0	0.0	0.0	0.0
<u>TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS</u>	46,166.6	54,911.5	179,434.7	175,661.7
Time Deposits:	44,871.3	41,517.5	170,365.6	158,087.2
Private Sector Deposits	44,871.3	41,517.5	170,365.6	158,087.2
State Government Deposits	0.0	0.0	0.0	0.0
Local Government Deposits	0.0	0.0	0.0	0.0
Savings Deposits:	0.0	0.0	0.0	0.0
Private Sector Deposits	0.0	0.0	0.0	0.0
State Government Deposits	0.0	0.0	0.0	0.0
Local Government Deposits	0.0	0.0	0.0	0.0
Foreign Currency Deposits:	1,295.3	13,394.0	9,069.1	17,574.5
[i] Private sector foreign currency deposit (Domiciliary Accounts)	1,295.3	13,394.0	9,069.1	17,574.5
[ii] Federal Government foreign currency deposit	0.0	0.0	0.0	0.0
[iii] State Government foreign currency deposit	0.0	0.0	0.0	0.0
[iv] Local Government foreign currency deposit	0.0	0.0	0.0	0.0
<u>MONEY MARKET INSTRUMENTS:</u>	0.0	0.0	367.0	367.0
Certificate of Deposit Issued	0.0	0.0	0.0	0.0
Notes & Deposit (Cash) certificates	0.0	0.0	367.0	367.0
<u>BONDS</u>	5,530.0	5,530.0	5,530.0	5,530.0
Debentures	5,530.0	5,530.0	5,530.0	5,530.0
<u>FOREIGN LIABILITIES:</u>	13,929.3	44,345.8	25,058.8	28,380.2
Balance Held for offices and branches Abroad	0.0	0.0	0.0	0.0
Balance held for banks outside Nigeria	213.6	30,613.7	11,565.5	14,727.9
Money at call with foreign banks	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	13,715.8	13,732.1	13,493.3	13,652.4
<u>CENTRAL GOVERNMENT DEPOSITS</u>	0.0	0.0	0.0	0.0
Federal Government Time Deposits	0.0	0.0	0.0	0.0
Federal Government Demand Deposits	0.0	0.0	0.0	0.0
Federal Government Savings Deposits	0.0	0.0	0.0	0.0
<u>CREDIT FROM CENTRAL BANK</u>	0.0	0.0	0.0	0.0
Loans & Advances from CBN	0.0	0.0	0.0	0.0
CBN Overdrafts to banks	0.0	0.0	0.0	0.0
<u>CAPITAL ACCOUNTS:</u>	41,640.4	45,070.7	88,716.5	88,343.2
Capital	20,794.8	20,794.8	30,146.9	30,146.9
Reserve Fund	19,564.3	22,879.9	54,082.5	54,418.8
Reserves for Depreciation & non-performing assets	1,099.1	1,202.0	3,735.8	2,989.1
Loans & Advances from Federal and State Government	0.0	0.0	0.0	0.0
Total Loans/Lease Loss Provision	182.2	194.0	751.3	788.4
<u>UNCLASSIFIED LIABILITIES:</u>	43,822.4	33,509.4	95,292.4	108,379.1
Inter-bank liabilities	31,172.3	8,195.3	59,236.9	57,446.5
[i] Balances held for banks in Nigeria	449.1	0.7	64.6	0.0
[ii] Money at call from banks in Nigeria	0.0	0.0	2.8	2.8
[iii] Inter-bank takings	30,723.1	8,194.7	59,148.1	57,419.6
[iv] Uncleared effects	0.0	0.0	21.4	24.2
[v] Loans & Advances from other banks in Nigeria	0.0	0.0	0.0	0.0
[vi] Bankers payments	0.0	0.0	0.0	0.0
Loans & Advances from Other creditors	1,841.6	6,710.5	14,221.0	15,881.3
Letters of Credit	0.0	0.0	0.0	0.0
Takings from Discount Houses	0.0	0.0	0.0	0.0
Other Liabilities:	10,808.6	18,603.6	21,834.5	35,051.3
Accounts Payables	9,643.2	15,140.3	8,470.5	17,948.5
Suspense Account	0.0	0.0	0.0	0.0
Provision for Tax Payments	770.6	691.6	1,438.0	1,141.7
Sundry Creditors	0.0	0.0	0.0	0.0
Forex reserves	(648.3)	1,152.1	3,697.2	4,816.8
Deposit for shares	0.0	0.0	0.0	0.0
Provision for Bad Debt	0.0	0.0	0.0	0.0
domestic & foreign (miscellaneous)	0.0	0.0	0.0	0.0
Miscellaneous	1,043.1	1,619.7	8,228.9	11,144.2
<u>TOTAL LIABILITIES:</u>	159,925.2	195,770.7	405,933.5	432,584.2

Appendix V (a): NIB Analytical Balance Sheet (Assets)—June 2016

(=N= 'Millions)	FINA Jun-15	FINA Dec-15	FINA May-16	FINA Jun-16
RESERVES	12,279.5	18,036.9	19,340.2	22,619.5
Currency	1,267.2	1,947.0	1,868.2	1,932.8
Deposits with CBN:	11,012.3	16,089.9	17,472.0	20,686.7
[i] Reserve Requirements	7,536.0	9,032.9	12,286.2	12,089.7
[ii] Current Accounts	3,476.3	7,057.1	5,185.8	8,597.0
[iii] Other Deposit	0.0	0.0	0.0	0.0
CLAIMS ON CENTRAL BANK	0.0	0.0	0.0	0.0
[i] Stabilization Securities	0.0	0.0	0.0	0.0
[ii] CBN Bills	0.0	0.0	0.0	0.0
[iii] Shortfall/excess credit/others	0.0	0.0	0.0	0.0
FOREIGN ASSETS	1,546.6	1,401.3	2,033.7	2,288.5
Foregn Currency Holdings	260.0	131.3	58.7	60.3
Claims on Non-resident Banks:	1,286.6	1,270.0	1,975.0	2,228.2
[i] Balances held with banks outside Nigeria	1,286.6	1,270.0	1,975.0	2,228.2
[ii] Balances held with offices and branches outside Nigeria	0.0	0.0	0.0	0.0
[iii] Loans & Advances to Banks outside Nigeria	0.0	0.0	0.0	0.0
Bills Discounted Payable outside Nigeria	0.0	0.0	0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	1,362.7	1,242.4	1,154.6	1,154.6
Treasury Bills / Treasury Bills Rediscounted	0.0	0.0	0.0	0.0
Treasury Certificates	0.0	0.0	0.0	0.0
FGN Bonds	1,362.7	1,242.4	1,154.6	1,154.6
Loans & Advances to Central Government	0.0	0.0	0.0	0.0
Bankers Unit Fund	0.0	0.0	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	0.0	0.0	0.0	0.0
Loans & Advances to State Government	0.0	0.0	0.0	0.0
Loans & Advances to Local Government	0.0	0.0	0.0	0.0
State Bonds	0.0	0.0	0.0	0.0
Local Govt. Bond	0.0	0.0	0.0	0.0
CLAIMS ON OTHER PRIVATE SECTOR	22,738.8	26,262.3	31,406.5	32,681.3
Loans & Advances to Other Customers (Gross)	22,738.8	26,262.3	31,406.5	32,681.3
Loans & Advances to Nigeria Banks Subsidiaries	0.0	0.0	0.0	0.0
Bills Discounted from non-bank sources	0.0	0.0	0.0	0.0
Investments:	0.0	0.0	0.0	0.0
[i] Ordinary Shares	0.0	0.0	0.0	0.0
[ii] Preference Shares	0.0	0.0	0.0	0.0
[iii] Debentures	0.0	0.0	0.0	0.0
[iv] Other Bonds	0.0	0.0	0.0	0.0
[v] Subsidiaries	0.0	0.0	0.0	0.0
[vi] Other investments (includes AMCON bonds)	0.0	0.0	0.0	0.0
[vii] Other investments (Promissory notes and other financial instruments)	0.0	0.0	0.0	0.0
Commercial papers	0.0	0.0	0.0	0.0
Bankers Acceptances	0.0	0.0	0.0	0.0
Factored Debt	0.0	0.0	0.0	0.0
Advances under Lease	0.0	0.0	0.0	0.0
FINANCIAL DERIVATIVES	0.0	0.0	0.0	0.0
Derivatives	0.0	0.0	0.0	0.0
UNCLASSIFIED ASSETS	8,900.6	8,701.9	10,796.3	10,861.5
Fixed Assets	5,080.6	2,831.8	3,552.8	3,407.8
Non current Assets	57.8	77.3	61.5	55.7
Domestic Inter-Bank Claims:	657.8	596.7	710.4	911.5
[i] Bills Discounted from Banks in Nigeria	0.0	0.0	0.0	0.0
[ii] Money at call with Banks	0.0	0.0	0.0	0.0
[iii] Inter-bank Placements	0.0	0.0	0.0	0.0
[iv] Balances held with banks in Nigeria	657.8	596.7	710.4	911.5
[v] Loans & Advances to other Banks in Nigeria	0.0	0.0	0.0	0.0
[vi] Checks for Collection	0.0	0.0	0.0	0.0
Money at call outside banks	0.0	0.0	0.0	0.0
Certificates of Deposit	0.0	0.0	0.0	0.0
Placement with Discount Houses	0.0	0.0	0.0	0.0
Other Assets:	3,104.4	5,196.0	6,471.7	6,486.6
Receivables	758.5	263.2	540.8	569.3
Pre-payments	418.3	422.1	1,002.6	951.4
Bills Payable	0.0	0.0	0.0	0.0
Suspense	50.5	242.3	620.5	628.2
Sundry Debtors	991.0	1,566.0	1,566.0	1,566.0
Goodwill and other intangible assets	266.8	288.8	358.5	354.3
unamortised reserves for loan losses allowed by CBN	0.0	0.0	0.0	0.0
Foreign Inward Transfer	0.0	0.0	0.0	0.0
domestic & foreign (miscellaneous)	619.2	2,413.6	2,383.3	2,417.4
Treasury Bills for Liquidity Management	0.0	0.0	0.0	0.0
Miscellaneous(others)	0.0	0.0	0.0	0.0
TOTAL ASSETS:	46,828.2	55,644.7	64,731.3	69,605.3
<i>of which AMCON Bonds</i>	0.0	0.0	0.0	0.0

Appendix V (b): NIB Analytical Balance Sheet (Liabilities)—June 2016

	Jun-15	Dec-15	May-16	Jun-16
DEMAND DEPOSITS	0.0	0.0	0.0	0.0
Private Sector Deposits	0.0	0.0	0.0	0.0
State Government Deposits	0.0	0.0	0.0	0.0
Local Government Deposits	0.0	0.0	0.0	0.0
TIME, SAVINGS AND FOREIGN CURRENCY DEPOSITS	13,867.2	39,724.3	45,600.2	46,463.3
Time Deposits:	12,997.9	38,550.2	45,063.6	45,949.4
Private Sector Deposits	12,997.9	38,550.2	45,063.6	45,949.4
State Government Deposits	0.0	0.0	0.0	0.0
Local Government Deposits	0.0	0.0	0.0	0.0
Savings Deposits:	0.0	0.0	0.0	0.0
Private Sector Deposits	0.0	0.0	0.0	0.0
State Government Deposits	0.0	0.0	0.0	0.0
Local Government Deposits	0.0	0.0	0.0	0.0
Foreign Currency Deposits:	869.4	1,174.0	536.6	513.8
[i] Private sector foreign currency deposit (Domiciliary Account)	869.4	1,174.0	536.6	513.8
[ii] Federal Government foreign currency deposit	0.0	0.0	0.0	0.0
[iii] State Government foreign currency deposit	0.0	0.0	0.0	0.0
[iv] Local Government foreign currency deposit	0.0	0.0	0.0	0.0
MONEY MARKET INSTRUMENTS:	0.0	0.0	0.0	0.0
Certificate of Deposit Issued	0.0	0.0	0.0	0.0
Notes & Deposit (Cash) certificates	0.0	0.0	0.0	0.0
BONDS	0.0	0.0	0.0	0.0
Debentures	0.0	0.0	0.0	0.0
FOREIGN LIABILITIES:	0.0	0.0	0.0	0.0
Balance Held for offices and branches Abroad	0.0	0.0	0.0	0.0
Balance held for banks outside Nigeria	0.0	0.0	0.0	0.0
Money at call with foreign banks	0.0	0.0	0.0	0.0
Loans & Advances from other banks outside Nigeria	0.0	0.0	0.0	0.0
CENTRAL GOVERNMENT DEPOSITS	0.0	0.0	0.0	0.0
Federal Government Time Deposits	0.0	0.0	0.0	0.0
Federal Government Demand Deposits	0.0	0.0	0.0	0.0
Federal Government Savings Deposits	0.0	0.0	0.0	0.0
CREDIT FROM CENTRAL BANK	0.0	0.0	0.0	0.0
Loans & Advances from CBN	0.0	0.0	0.0	0.0
CBN Overdrafts to banks	0.0	0.0	0.0	0.0
CAPITAL ACCOUNTS:	29,867.8	12,486.7	12,811.5	12,862.2
Capital	11,747.3	11,829.7	11,829.7	11,829.7
Reserve Fund	(1,147.0)	(679.4)	(538.3)	(526.8)
Reserves for Depreciation & non-performing assets	19,267.5	1,336.5	1,520.1	1,559.3
Loans & Advances from Federal and State Government	0.0	0.0	0.0	0.0
Total Loans/Lease Loss Provision	0.0	0.0	0.0	0.0
UNCLASSIFIED LIABILITIES:	3,093.2	3,433.7	6,319.6	10,279.8
Inter-bank liabilities	199.4	221.9	162.6	217.5
[i] Balances held for banks in Nigeria	0.0	0.0	0.0	0.0
[ii] Money at call from banks in Nigeria	0.0	0.0	0.0	0.0
[iii] Inter-bank takings	0.0	0.0	0.0	0.0
[iv] Uncleared effects	199.4	221.9	162.6	217.5
[v] Loans & Advances from other banks in Nigeria	0.0	0.0	0.0	0.0
[vi] Bankers payments	0.0	0.0	0.0	0.0
Loans & Advances from Other creditors	0.0	0.0	0.0	0.0
Letters of Credit	729.3	250.4	1,510.9	1,787.2
Takings from Discount Houses	0.0	0.0	0.0	0.0
Other Liabilities:	2,164.5	2,961.5	4,646.1	8,275.2
Accounts Payables	209.4	94.1	1,185.6	1,196.7
Suspense Account	69.7	239.3	72.8	72.1
Provision for Tax Payments	19.9	62.2	85.8	92.3
Sundry Creditors	0.0	0.0	0.0	0.0
Forex rev reserves	0.0	0.0	0.0	0.0
Deposit for shares	0.0	0.0	0.0	0.0
Provision for Bad Debt	468.0	879.1	942.6	942.6
domestic & foreign (miscellaneous)	0.0	0.0	0.0	0.0
Miscellaneous	1,397.5	1,686.7	2,359.3	5,971.5
TOTAL LIABILITIES:	46,828.2	55,644.7	64,731.3	69,605.3

Appendix VI : Break Down of Other Assets (Net)—June 2016

(=N= 'Millions)	Jun-15	Dec-15	May-16	Jun-16	YtD Actual Diff	YtD %change
Other Assets (net)	(8,549,797.70)	(7,235,941.34)	(7,336,978.65)	(9,738,841.27)		
1.1 Other Assets	8,127,494.38	9,094,846.71	8,621,547.15	9,134,840.58		
1.1.1 Monetary Authority (OA)	(507,635.66)	978,969.71	72,469.14	566,016.01	(412,953.70)	(42.18)
Unclassified Assets	1,641,281.08	2,066,804.46	1,645,818.78	1,776,938.35	(289,866.11)	(14.02)
Claims on Banks	1,400,075.19	1,225,181.41	1,063,983.98	1,319,798.47	94,617.06	7.72
CBN Securities	(3,548,991.93)	(2,313,016.15)	(2,637,333.63)	(2,530,720.80)	(217,704.65)	9.41
1.1.2 Commercial Bank (OA)	8,593,128.77	8,058,467.59	8,394,014.69	8,431,113.99	372,646.40	4.62
Unclassified Assets	3,606,091.85	3,392,272.74	3,492,054.47	3,791,684.16	399,411.42	11.77
Balances with CBN	4,303,811.03	4,042,207.87	4,278,201.51	4,044,257.74	2,049.87	0.05
Claims on CBN	683,225.89	623,986.98	623,758.72	595,172.09	(28,814.89)	(4.62)
1.1.3 Merchant Bank (OA)	22,088.35	32,617.62	126,794.98	106,162.44	73,544.82	225.48
Unclassified Assets	16,661.02	19,141.88	100,749.89	96,991.35	77,849.46	406.70
Balances with CBN	5,427.32	13,475.74	26,045.09	9,171.10	(4,304.64)	(31.94)
Claims on CBN	-	-	-	-	-	-
1.1.4 Non Interest (OA)	19,912.92	24,791.78	28,268.34	31,548.12	6,756.35	27.25
Unclassified Assets	8,900.58	8,701.86	10,796.34	10,861.45	2,159.60	24.82
Balances with CBN	11,012.35	16,089.92	17,472.00	20,686.67	4,596.75	28.57
Claims on CBN	-	-	-	-	-	-
1.2 Other Liabilities	16,677,292.08	16,330,788.05	15,958,525.79	18,873,681.85		
1.2.1 Monetary Authority (OL)	7,821,401.07	6,845,144.28	6,089,591.45	7,839,380.45	994,236.17	14.52
Unclassified liabilities	2,024,527.06	1,690,016.37	1,512,313.44	1,729,285.95	39,269.57	2.32
DMBs Required Reserves	4,383,416.01	3,954,802.55	3,749,990.59	3,687,280.55	(267,522.00)	(6.76)
Capital Accounts	1,413,458.00	1,200,325.36	827,287.42	2,422,813.95	1,222,488.60	101.85
1.2.2. Commercial Bank (OL)	8,731,937.16	9,385,613.15	9,659,897.28	10,808,540.00	1,422,926.85	15.16
Unclassified liabilities	2,841,892.00	2,965,473.15	2,898,919.28	3,459,305.04	493,831.88	16.65
Credit from CBN	303,385.31	732,244.52	793,836.60	1,041,726.71	309,482.20	42.26
Bonds & Money market instruments	799,997.39	694,032.97	710,065.68	935,308.53	241,275.56	34.76
Capital Accounts	4,786,662.46	4,993,862.51	5,257,075.72	5,372,199.72	378,337.21	7.58
of which total loan/leases loss provision	393,048.64	471,191.80	686,343.22	776,748.92	305,557.12	64.85
1.2.3. Merchant Bank (OL)	90,992.84	84,110.16	189,905.95	202,619.38	118,509.22	140.90
Unclassified liabilities	43,822.43	33,509.44	95,292.43	108,379.12	74,869.68	223.43
Credit from CBN	-	-	-	-	-	-
Bonds & Money market instruments	5,530.00	5,530.00	5,897.04	5,897.04	367.04	6.64
Capital Accounts	41,640.41	45,070.72	88,716.48	88,343.22	43,272.50	96.01
of which total loan/leases loss provision	182.20	194.04	751.32	788.35	594.31	306.29
1.2.4. Non Interest Bank (OL)	32,961.01	15,920.46	19,131.11	23,142.02	7,221.57	45.36
Unclassified liabilities	3,093.24	3,433.73	6,319.62	10,279.81	6,846.08	199.38
Capital Accounts	29,867.77	12,486.73	12,811.49	12,862.22	375.49	3.01
of which total loan/leases loss provision	-	-	-	-	-	-
OTHER ASSETS (NET) from CBN-MS	(8,549,797.70)	(7,235,941.34)	(7,336,978.65)	(9,738,841.27)		
VERTICAL CHECK	-	-	-	-		
GROWTH (%) OVER PRECEDING DECEMBER						
Other Assets (net)	(16.88)	1.08	(1.40)	(34.59)		
1.1 Other Assets	5.66	18.24	(5.20)	0.44		
1.1.1 Monetary Authority	(100.63)	486.91	(92.60)	(42.18)		
Unclassified Assets	(7.90)	15.97	(20.37)	(14.02)		
Claims on DMBs	80.83	58.24	(13.16)	7.72		
1.1.2 Commercial Bank	8.63	1.87	4.16	4.62		
Unclassified Assets	8.10	1.69	2.94	11.77		
Balances with CBN	5.02	(1.37)	5.84	0.05		
1.1.4 Non Interest Bank	20.85	50.46	14.02	27.25		
Unclassified Assets	2.76	0.46	24.07	24.82		
Balances with CBN	40.90	105.87	8.59	28.57		
1.2 Other Liabilities	11.13	8.82	(2.28)	15.57		
1.2.1 Monetary Authority	16.83	2.24	(11.04)	14.52		
Unclassified liabilities	26.88	5.92	(10.51)	2.32		
DMBs Required Reserves	6.06	(4.31)	(5.18)	(6.76)		
Capital Accounts	46.27	24.22	(31.08)	101.85		
1.2.2. Commercial Bank	6.25	14.21	2.92	15.16		
Unclassified liabilities	6.20	10.82	(2.24)	16.65		
Credit from CBN	18.04	184.90	8.41	42.26		
Bonds & Money market instrum	(1.58)	(14.61)	2.31	34.76		
Capital Accounts	7.03	11.67	5.27	7.58		
of which total loan/leases loss pr	25.12	50.00	45.66	64.85		
1.2.4. Non Interest Bank	89.93	(8.26)	20.17	45.36		
Unclassified liabilities	(46.17)	(40.25)	84.05	199.38		
Capital Accounts	157.30	7.57	2.60	3.01		
GROWTH (%) YEAR ON YEAR						
Other Assets (net)	(25.99)	1.08	9.78	(13.91)		
1.1 Other Assets	33.83	18.24	2.81	12.39		
1.1.1 Monetary Authority	42.64	486.91	116.48	211.50		
Unclassified Assets	6.34	15.97	3.37	8.27		
Claims on DMBs	40.87	58.24	(18.52)	(5.73)		
1.1.2 Deposit Money Bank	24.03	1.87	(4.35)	(1.89)		
Unclassified Assets	7.36	1.69	(5.05)	5.15		
Balances with CBN	35.61	(1.37)	(3.25)	(6.03)		
1.2 Other Liabilities	29.69	8.82	(3.39)	13.17		
1.2.1 Monetary Authority	49.88	2.24	(20.81)	0.23		
Unclassified liabilities	69.50	5.92	(16.48)	(14.58)		
DMBs Required Reserves	33.25	(4.31)	(16.52)	(15.88)		
Capital Accounts	92.49	24.22	(40.34)	71.41		
1.2.2. Deposit Money Bank	15.31	14.21	10.81	23.78		
Unclassified liabilities	12.48	10.82	3.45	21.73		
Credit from CBN	4.13	184.90	181.74	243.37		
Bonds & Money market instrum	58.27	(14.61)	(7.50)	16.91		
Capital Accounts	12.65	11.67	8.05	12.23		
of which total loan/leases loss pr	31.35	50.00	67.40	97.62		

Appendix VII : Break Down of Net Credit to Government —June 2016

(=N= 'Millions)	Jun-15	Dec-15	May-16	Jun-16	Dec15_June16 Flow
MA: Claims on Federal Govt	1,527,410.0	2,513,981.8	3,509,013.9	3,555,760.3	1,041,778.50
CBs: Claims on Federal Govt	3,931,941.1	4,524,074.3	4,313,677.3	4,252,744.8	(271,329.54)
MB: Claims on Federal Govt	61,317.1	74,746.8	155,944.9	177,266.0	102,519.17
NIB: Claims on Federal Govt	1,362.7	1,242.4	1,154.6	1,154.6	(87.78)
Total Claims on Government	5,522,031.0	7,114,045.3	7,979,790.8	7,986,925.7	872,880.35
MA:Federal Govt Deposit	2,296,927.5	4,167,049.3	4,094,880.9	5,020,930.0	853,880.72
CBs:Federal Govt Deposit	712,639.7	53,807.0	81,732.0	72,805.6	18,998.68
MB:Federal Govt Deposit	-	-	-	-	-
NIB:Federal Govt Deposit	-	-	-	-	-
Total Government Deposit	3,009,567.2	4,220,856.2	4,176,612.8	5,093,735.6	872,879.40
Net Credit to Government	2,512,463.8	2,893,189.1	3,803,177.9	2,893,190.0	0.96
Growth over Preceeding December	118.45	151.56	31.45	0.00	

Deposit Money Banks Activities Report for Second Quarter, 2016

EXECUTIVE SUMMARY

Total assets/liabilities of commercial banks (CBs) in June 2016 stood at N31,301.0 billion, showing increases of N2,893.1 billion or 10.2 per cent and N3,128.0 billion or 11.1 per cent above the levels recorded a month ago and at end-December 2015, respectively.

- ◆ The major sources of funds in the month under review were from the expansion in Time, Savings & foreign deposits by N1,232.7 billion, foreign liabilities by N630.1 billion and Unclassified liabilities by N564.3 billion, respectively.
- ◆ Aggregate credit to the domestic economy (net) stood at N20,167.1 billion, representing increases of N2,233.5 billion or 12.45 per cent and N2,075.7 billion or 11.47 per cent above the levels recorded a month earlier and end-December 2015, respectively.
- ◆ Foreign assets and foreign liabilities increased by N675.5 billion and N630.1 billion to N2,230.3 billion and N2,086.3 billion, respectively, indicating an increase of N45.4 billion or 46.1 per cent above the level in the preceding month .
- ◆ Total specified liquid assets stood at N6,536.9 billion in the review month, representing a decrease of N275.9 billion or 4.0 per cent below the level recorded in May 2016.
- ◆ The CBs' loans-to-deposit ratio, expressed as the ratio of loans and advances to total current liabilities was 74.87 per cent in the review month, compared with 69.49 per cent recorded a month earlier. The ratio achieved in the review month was 5.13 percentage points below the prescribed maximum prudential target of 80.0 per cent but 5.38 per cent above the level reported a month earlier.
- ◆ The weighted average savings and time/term deposits rate of various maturity periods decreased marginally by 0.06 percentage point to 4.78 per cent. Also, average demand deposit rate decreased by 0.09 percentage point to 0.63 per cent in the review period.

Note: This report is in line with International Financial Reporting Standard (IFRS) as reported in FinA stop gap.

1.1 Total Assets/Liabilities

Total assets/liabilities of commercial banks (CBs) in June 2016 stood at N31,300.1 billion, showing increases of N2,893.1 billion or 10.2 per cent and N3,128.0 billion or 11.1 per cent above the levels recorded a month ago and at end-December 2015, respectively.

The 10.2 per cent increase in total assets was largely attributable to the increases in claims on private sector by N2,268.8 billion or 17.5 per cent, foreign assets by N702.0 billion or 42.8 per cent and unclassified assets by N 273.3 billion or 7.9 per cent , respectively.

The increase in total assets was, however, moderated largely by the decreases in reserves, claims on central government and claims on CBN by N278.2 billion or 6.0 per cent, N61.0 billion or 1.4 per cent and N28.6 billion or 4.6 per cent respectively.

Similarly, the increase in total liabilities was largely attributable to increases in time, savings & foreign currency deposits; foreign liabilities; unclassified liabilities; credit from CBN bonds and capital accounts by N1,232.8 billion or 11.1 per cent, N630.1 billion or 43.3 per cent, N564.3 billion or 19.4 per cent, N247.9 billion or 31.2 per cent, N223.8 billion or 33.0 per cent and N115.2 or 2.2 per cent, respectively.

These increases were, however, largely moderated by the decreases in demand deposits and central government deposits by N113.5 billion or 1.9 per cent and N8.9 billion or 10.9 per cent, respectively (Table 1).

1.2 Unclassified Assets

At N3,752.3 billion, unclassified assets increased by N273.3 billion or 7.9 per cent and N376.4 billion or 11.2 per cent above the levels in the preceding month and end-December 2015, respectively.

The 7.9 per cent increase in unclassified assets was largely attributable to the increases of N144.9 billion and N94.4 billion in other assets and domestic interbank claims, respectively.

The increases were, however largely moderated by the decrease of N4.0 billion in placement with discount houses , (Table 1).

1.3 Credit from the Central Bank

The Central Bank's credit to CBs increased by N247.9 billion or 31.2 per cent to N1,041.7 billion in the review month. The 31.2 per cent increase was largely attributable to the increase of N231.4 billion or 31.2 per cent in loans & advances from CBN (Table 1).

1.4 Unclassified Liabilities

Unclassified liabilities stood at N3,469.6 billion in the review month, reflecting increases of N564.3 billion or 19.4 per cent and N500.7 billion or 16.9 per cent above the levels recorded in the preceding month and end-December 2015, respectively. The rise in unclassified liabilities was largely attributable to the increases of N224.0 billion, N202.8 billion, N95.6 billion and N42.0 billion in other liabilities, interbank liabilities, letters of credit and loans & advances from other creditors, respectively, (Table 1).

1.5 Inter - Bank Liabilities

When compared with the level recorded in the preceding month, inter-bank liabilities increased by N202.8 billion or 53.8 per cent to N579.8 billion. The expansion in inter-bank liabilities was largely attributable to the increases of N183.8 billion and N14.1 billion in interbank takings and uncleared effects, respectively. These increases were, however moderated by the decrease in balances held for banks in Nigeria by N626.7 billion, (Table 1 & Figure 1).

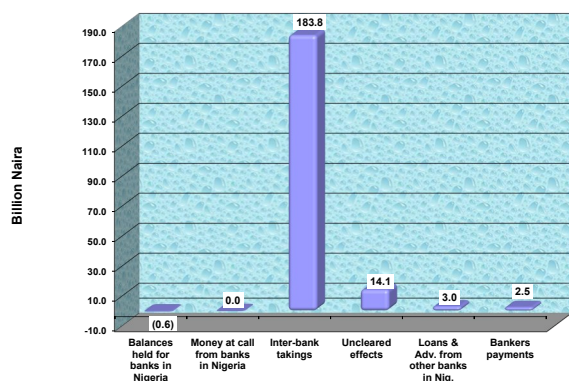


Figure 1: Changes in the Inter-bank Liabilities, May-June, 2016

2. Sources and Uses of Funds

The major sources of funds in the month under review were from the expansion in Time, Savings & foreign deposits by N1,232.7 billion, foreign liabilities by N630.1 billion and Unclassified liabilities by N564.3 billion. Other significant sources of fund were from the contraction in Reserve by N278.2 billion and expansions in credit from CBN by N247.9 billion and Bonds by N223.8 billion, respectively.

Funds were largely used to increase claims on private sector by N2,268.8 billion, foreign assets by N702.0 billion and unclassified assets by N273.3 billion, respectively. Also, funds were used to reduce Demand deposits by N113.5 billion and central government deposits by N8.9 billion, respectively (Table II).

3. Claims on the Domestic Economy

Aggregate credit to the domestic economy (net) stood at N20,167.1 billion representing increases of N2,233.5 billion or 12.45 per cent and N2,075.7 billion or 11.47 per cent above the levels recorded a month earlier and end-December 2015, respectively. The increases in credit to the domestic economy (net) relative to the preceding month was attributable largely to the increases of N2,268.8 billion or 17.49 per cent and N26.4 billion or 113.2 per cent in claims on private sector and claims on other financial institutions (Table III & Figure 2).

3.1 Net Claims on Central Government

Net claims on the Central Government stood at N4,181.1 billion, representing a decrease of N52.0 billion or 1.2 per cent below the level recorded in the preceding month. This

was largely attributable to the decline of N84.0 billion or 3.5 per cent in treasury bills. The 3.5 per cent decrease in treasury bills was moderated by N23.1 billion increase in development stocks/FGN bonds (Table III).

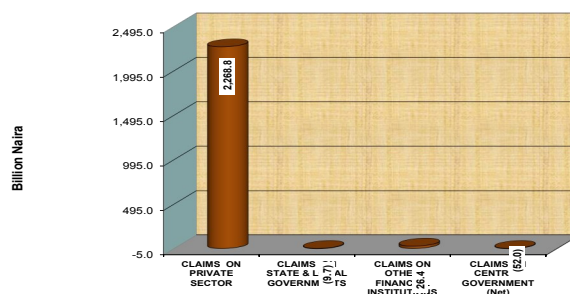


Figure 2: Changes in Aggregate Domestic Credit, May-June, 2016

3.2 Claims on Private Sector

At N15,237.4 billion, total credit to the private sector was N2,268.8 billion or 17.49 per cent above the level achieved in the preceding month. The 17.49 per cent rise in claims on private sector was largely attributable to the increases of N2,164.7 billion, N73.9 billion, N18.6 billion and N10.9 billion in loans & advances to other customers, investments, commercial papers/bankers acceptances and advances under leases, respectively (Table III).

3.3 Total Loans and Advances

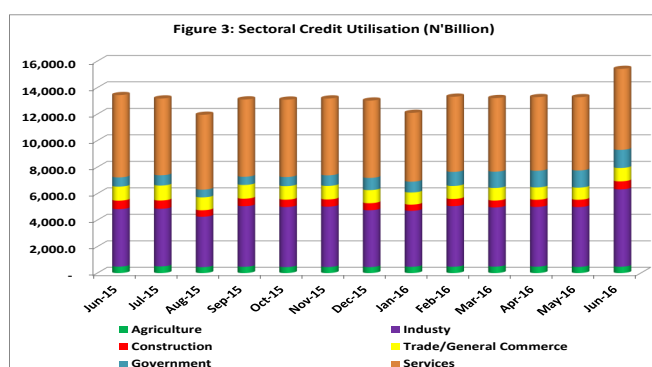
In the review period, total loans and advances of the CBs to the domestic economy stood at N14,396.9 billion, representing increases of N2,200.6 billion or 18.04 per cent and N2,134.4 or 17.4 per cent above the levels recorded in the preceding month and at end-December 2015 (Table III).

3.4 Domestic Investments

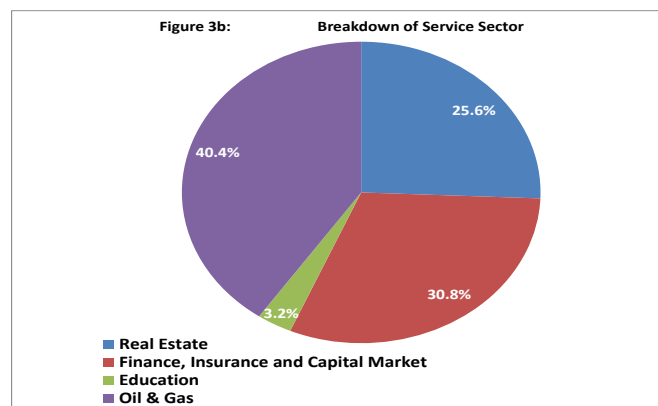
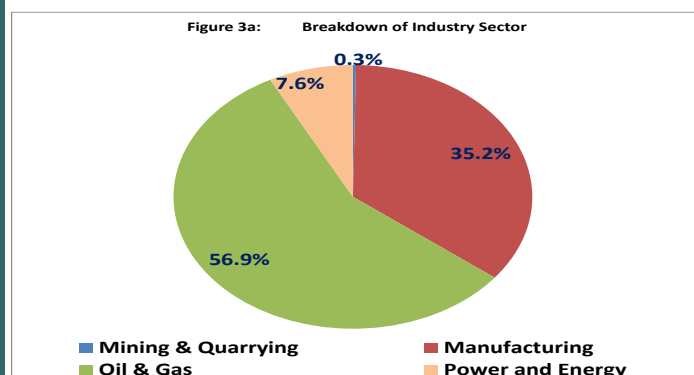
At N5,701.2 billion, domestic investments of the CBs was N13.0 billion or 0.2 per cent above level recorded in the preceding month and N39.5 billion or 0.7 per cent below the level as at end-December 2015 respectively (Table III).

4. Sectoral Distribution of Credit

Sectoral analysis of credit to private sector revealed that the service sector gulped 39.6 per cent, the industry sector had 37.9 per cent and other sectors secured the remaining fraction of the credit to private sector with agricultural sector obtaining the least with 3.1 per cent (Table IV & Figure 3).



Further analysis of the credit to industry sector showed that oil & gas, manufacturing, power & energy and mining & quarrying subsectors received 57.2, 35.0, 7.6 and 0.3 per cent, respectively. Furthermore, a breakdown of total credit to service sector revealed that other sub-sectors; oil & gas; finance, insurance & capital market; real estate; power & energy and education had 50.7, 18.5 13.9, 11.6, 3.9 and 1.4 per cent, respectively (Table IV, Figs 3a & 3b).



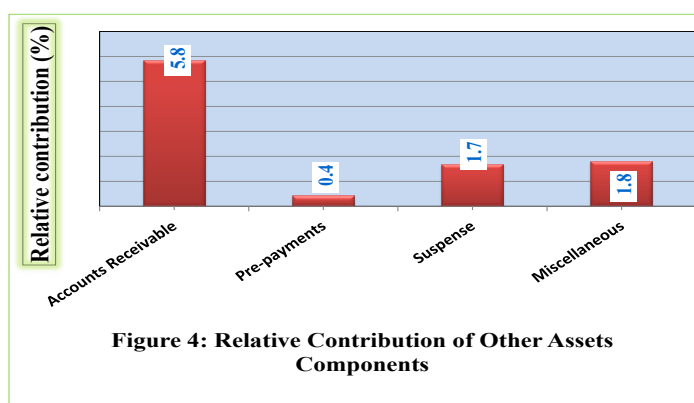
5. Net Foreign Assets

Foreign assets and foreign liabilities increased by N675.5 billion and N630.1 billion to N2,230.3 billion and N2,086.5 billion respectively. At this level, the foreign assets (net) was N45.3 billion or 46.1 per cent above the level in the preceding month (Table V).

6. Analysis of Other Assets/Liabilities

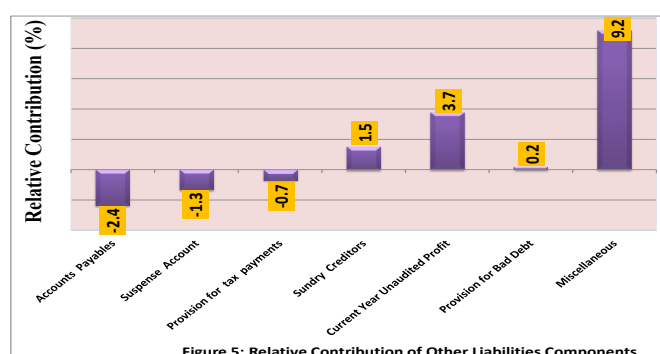
6.1 Other Assets

“Other assets” of the CBs stood at N1,732.5 billion, reflecting an increase of N144.9 billion or 9.1 per cent above the level reported in the preceding month. The increase in “other assets” reflected the increases in the relative contributions of receivables, domestic & foreign (miscellaneous), suspense and prepayment by 5.8, 1.8 and 0.4 percentage points, respectively. These increases were, however, moderated by the decreases in the relative contributions of Goodwill & Other Intangible assets and deferred tax assets by 0.4 and 0.1 percentage points, respectively (Table VI & Figure 4)



6.2 Other Liabilities

At N2,401.1 billion, “Other liabilities” of the CBs increased by N224.1 billion or 10.3 per cent above the level recorded in the preceding month. The increase in “other liabilities” was largely accounted for by the increases in the relative contributions of domestic & foreign (miscellaneous), current year unaudited profit with other comprehensive income (OCI) and sundry creditors by 9.2, 3.7 and 1.5 percentage points, respectively. These increases were moderated largely by the decreases of 2.4, 1.3 and 0.7 percent-



age points in relative contributions of accounts payable, suspense account and provision for tax payments respectively (Table 6 & Figure 5).

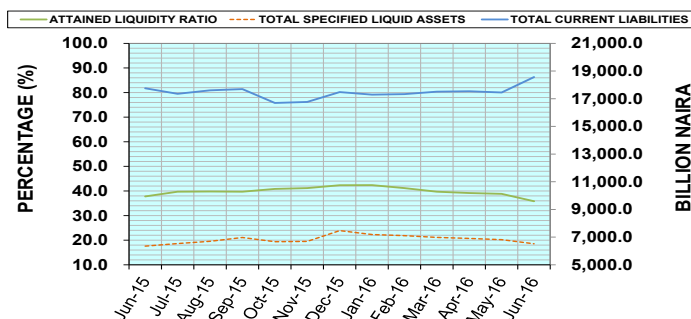
7.0 Some Financial Ratios

7.1 Liquidity Ratio

Total specified liquid assets stood at N6,536.9 billion in the review month, representing a decrease of N275.9 billion or 4.0 per cent below the level recorded in May 2016. The 4.0 per cent decrease was attributable mainly to decline in cash related items and liquid asset by 15.7 and 3.8 per cent, respectively. These decreases were, however, moderated by 3.7 per cent increase in other specified liquid assets.

Conversely, total current liabilities of the CBs increased by N1,273.2 billion or 7.3 per cent to N18,722.6 billion in the review month. The 7.3 per cent increase was attributable to N1,349.3 billion or 39.2 per cent and N152.6 billion or 60.2 per cent

increases in other deposits and other current liabilities, respectively. The increases were, however, moderated by the decrease of N228.7 billion or 1.66 per cent in deposit liabilities (Table 7). On the average, the CBs achieved a liquidity ratio of 35.57 per cent in the review month. This ratio was 5.57 percentage points higher than the minimum target of 30.0 per cent prescribed for fiscal 2016, but 3.24 per cent below the level reported in the preceding month (Table 7 & Figure 6).



7.2 Loans to Deposit Ratio

The CBs' loans-to-deposit ratio, expressed as the ratio of loans and advances to total current liabilities was 74.87 per cent in the review month, compared with 69.49 per cent recorded a month earlier. The ratio achieved in the review month was 5.13 percentage points below the prescribed maximum prudential target of 80.0 per cent but 5.38 per cent above the level reported a month earlier. (Table 7)

8. Interest Rate Movements

The weighted average savings and time/term deposits rate of various maturity periods decreased marginally by 0.06 percentage point to 4.78 per cent. Also, average demand deposit rate decreased by 0.09 percentage point to 0.63 per cent in the review period. Thus, the weighted average deposits rate (demand, savings, time/term) decreased by 0.08 percentage point to 3.26 per cent.

However, the maximum lending rate increased from 26.73 per cent in May 2016 to 26.93 per cent in the review period, representing an increase of 0.21 percentage point. Consequently, the interest rate spread between the maximum lending rate and weighted average for demand, savings and time/term deposits rates increased by 0.29 percentage point, from 23.38 per cent to 23.67 per cent in the review month (Table 8 & Figure 7).

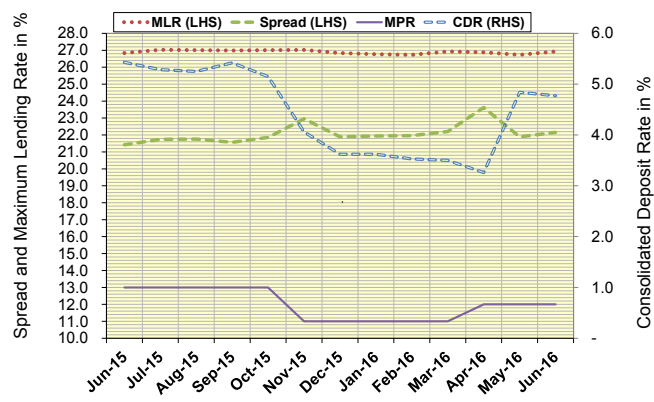


Figure 7: Interest Rate Movements

Table 1
DEPOSIT MONEY BANKS'
Comparative Statement of Assets & Liabilities
(=N=' million)

ASSETS	Dec-15 (1)	May-16 (2)	Jun-16 (3)	Percentage Change between		(3)-(2)	(3)-(1)
				(1) & (3)	(2)&(3)		
RESERVES	4,460,142.3	4,648,719.2	4,370,478.7	(2.0)	(6.0)	(278,240.5)	(89,663.6)
Currency	401,844.5	353,045.7	305,534.2	(24.0)	(13.5)	(47,511.4)	(96,310.2)
Deposits with CBN:	4,058,297.8	4,295,673.5	4,064,944.4	0.2	(5.4)	(230,729.1)	6,646.6
Reserve Requirements	3,085,998.4	3,501,759.2	3,535,910.5	14.6	1.0	34,151.3	449,912.1
Current Accounts	935,911.6	585,248.1	415,580.6	(55.6)	(29.0)	(169,667.5)	(520,331.1)
Other Deposit	36,387.7	208,666.2	113,453.3	211.8	(45.6)	(95,212.9)	77,065.6
CLAIMS ON CENTRAL BANK	623,987.0	623,758.7	595,172.1	(4.6)	(4.6)	(28,586.6)	(28,814.9)
Stabilization Securities	0.0	0.0	0.0			0.0	0.0
CBN Bills	623,987.0	623,758.7	595,172.1	(4.6)	(4.6)	(28,586.6)	(28,814.9)
Shortfall/excess credit/others	0.0	0.0	0.0			0.0	0.0
FOREIGN ASSETS	1,568,032.5	1,641,083.3	2,343,131.8	49.4	42.8	702,048.4	775,092.5
Foreign Currency Holdings	79,040.5	86,297.4	112,852.9	42.8	30.8	26,555.5	33,812.4
Claims on Non-resident Banks:	1,488,994.0	1,554,786.0	2,230,278.9	49.8	43.4	675,492.8	741,284.9
Balances held with banks outside Nigeria	1,493,042.7	1,532,072.4	2,224,801.2	49.0	45.2	692,728.7	731,758.4
Balances held with offices and branches outside Nigeria	(6,296.6)	20,423.2	2,225.7	(64.7)	(89.1)	(18,197.4)	8,522.3
Loans & Advances to Banks outside Nigeria	2,247.8	2,290.4	3,252.0	44.7	42.0	961.5	1,004.1
Bills Discounted Payable outside Nigeria	0.0	0.0	0.0			0.0	0.0
CLAIMS ON CENTRAL GOVERNMENT	4,525,316.7	4,314,831.9	4,253,899.4	(6.0)	(1.4)	(60,932.6)	(271,417.3)
Treasury Bills	2,480,346.3	2,371,537.7	2,287,564.7	(7.8)	(3.5)	(83,973.0)	(192,781.6)
Treasury Certificates	0.0	0.0	0.0			0.0	0.0
FGN Bond	2,037,176.2	1,942,887.8	1,965,995.0	(3.5)	1.2	23,107.2	(71,181.2)
Loans & Advances to Central Government	7,794.1	406.4	339.7	(95.6)	(16.4)	(66.8)	(7,454.5)
Bankers Unit Fund	0.0	0.0	0.0	#N/A	#N/A	0.0	0.0
CLAIMS ON STATE & LOCAL GOVERNMENT	583,817.7	708,494.7	698,822.8	19.7	(1.4)	(9,671.9)	115,005.0
Loans & Advances to State Government	580,565.9	682,910.5	686,344.8	18.2	0.5	3,434.3	105,779.0
Loans & Advances to Local Government	3,251.9	25,584.2	12,478.0	283.7	(51.2)	(13,106.2)	9,226.1
State Bonds	0.0	0.0	0.0			0.0	0.0
Local Govt. Bond	0.0	0.0	0.0			0.0	0.0
CLAIMS ON PRIVATE SECTOR	13,010,988.2	12,968,667.2	15,237,436.4	17.1	17.49	2,268,769.1	2,226,448.1
Loans & Advances to Other Customers	11,609,325.0	11,451,780.0	13,616,511.7	17.3	18.9	2,164,731.6	2,007,186.6
Loans & Advances to Nigeria Banks Subsidiaries	18.5	14.3	14.3	(22.8)	(0.0)	(0.0)	(4.2)
Bills Discounted from non-bank sources	1,700.4	544.6	1,163.3	(31.6)	113.6	618.7	(537.1)
Investments	1,223,203.8	1,373,732.2	1,447,630.3	18.3	5.4	73,898.1	224,426.5
Commercial papers	6,291.9	374.0	526.8	(91.6)	40.9	152.8	(5,765.1)
Bankers Acceptances	28,417.9	11,336.1	29,755.9	4.7	162.5	18,419.8	1,338.0
Factored Debt	0.0	0.0	0.0			0.0	0.0
Advances under Lease	142,030.7	130,886.0	141,834.1	(0.1)	8.4	10,948.1	(105.6)
FINANCIAL DERIVATIVES	25,136.8	23,352.0	49,784.5	98.1	113.2	26,432.6	24,647.7
Derivatives	25,136.8	23,352.0	49,784.5	98.1	113.2	26,432.6	24,647.7
UNCLASSIFIED ASSETS	3,375,837.7	3,479,010.7	3,752,272.9	11.2	7.9	273,262.2	376,435.2
Fixed Assets	142,030.7	130,886.0	141,834.1	(0.1)	8.4	10,948.1	(196.6)
Non Current Assets	5,945.6	2,425.5	2,419.0	(59.3)	(0.3)	(6.5)	(3,526.6)
Domestic Inter-Bank Claims:	460,002.3	383,238.3	477,593.5	3.8	24.6	94,355.2	17,591.1
Bills Discounted from Banks in Nigeria	0.0	0.0	0.0			0.0	0.0
Money at call with Banks	43,810.4	66,226.5	104,066.5	137.5	57.1	37,839.9	60,256.1
Inter-bank Placements	304,241.3	263,471.3	303,109.7	(0.4)	15.0	39,638.4	(1,132.5)
Balances held with banks in Nigeria	99,664.3	45,403.6	59,685.8	(40.1)	31.5	14,282.2	(39,978.5)
Loans & Advances to other Banks in Nigeria	10,935.0	6,616.9	8,992.6	(17.8)	35.9	2,375.7	(1,942.4)
Cheques for Collection	1,350.6	1,520.0	1,739.0	28.8	14.4	219.0	388.4
Money at call outside banks	0.0	0.0	0.0			0.0	0.0
Certificates of Deposit	75,702.8	38,702.8	55,020.0	(27.3)	42.2	16,317.2	(20,682.8)
Palcement with Discount Houses	9,747.4	4,002.3	0.0	(100.0)	(100.0)	(4,002.3)	(9,747.4)
Other Assets:	1,379,913.4	1,587,646.3	1,732,546.9	25.6	9.1	144,900.6	352,633.6
TOTAL ASSETS	28,173,260.9	28,407,917.8	31,300,998.5	11.1	10.2	2,893,080.6	3,127,737.6
Note: Effective March 2014, the DMBs Numbers are in compliance with IFRS							
LIABILITIES							
DEMAND DEPOSITS:	5,873,453.3	6,040,302.0	5,926,790.7	0.9	(1.9)	(113,511.3)	53,337.4
Private Sector Deposits	5,220,931.6	5,421,550.6	5,383,746.4	3.1	(0.7)	(37,804.2)	162,814.7
State Government Deposits	577,801.0	561,281.6	491,912.4	(14.9)	(12.4)	(69,369.2)	(85,888.6)
Local Government Deposits	74,720.7	57,469.8	51,131.9	(31.6)	(11.0)	(6,337.9)	(23,588.8)
TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS:	11,403,218.3	11,150,607.3	12,383,370.4	8.6	11.1	1,232,763.0	980,152.1
Time Deposits:	4,570,177.2	4,394,894.9	4,234,234.1	(7.4)	(3.7)	(160,660.8)	(335,943.1)
Private Sector Deposits	4,494,113.4	4,360,144.0	4,209,749.0	(6.3)	(3.4)	(150,395.0)	(284,364.4)
State Government Deposits	72,352.1	32,763.2	22,647.6	(68.7)	(30.9)	(10,115.6)	(49,704.4)
Local Government Deposits	3,711.7	1,987.6	1,837.4	(50.5)	(7.6)	(150.2)	(1,874.3)
Savings Deposits:	3,048,876.7	3,343,087.5	3,388,649.8	11.1	1.4	45,562.4	339,773.2
Private Sector Savings Deposits	3,044,297.5	3,339,301.3	3,385,548.9	11.2	1.4	46,247.6	341,251.3
State Government Savings Deposits	4,325.7	3,508.8	2,836.4	(34.4)	(19.2)	(672.3)	(1,489.3)
Local Government Savings Deposits	253.5	277.4	264.5	4.4	(4.6)	(12.9)	11.1
Foreign Currency Deposits:	3,784,164.4	3,412,625.0	4,760,486.5	25.8	39.5	1,347,861.5	976,322.1
Private Sector Foreign Currency Deposits	3,393,683.2	3,168,371.4	4,375,954.4	28.9	38.1	1,207,583.2	982,271.2
Federal Government Foreign Currency Deposits	366,100.6	223,876.7	352,042.2	(3.8)	57.2	128,165.5	(14,058.4)
State Government Foreign Currency Deposits	24,225.6	20,360.9	32,270.0	33.2	58.5	11,909.1	8,044.3
Local Government Foreign Currency Deposits	155.0	16.3	219.9	41.9	1,252.5	203.7	64.9
MONEY MARKET INSTRUMENTS:	16,235.9	32,494.8	33,971.6	109.2	4.5	1,476.8	17,735.7
Certificate of Deposit Issued	(0.0)	25,391.7	23,950.8			(1,441.0)	23,950.8
Financial Derivatives	16,235.9	7,103.0	10,020.8	(38.3)	41.1	2,917.8	(6,215.0)
BONDS	677,797.1	677,570.9	901,336.9	33.0	33.0	223,766.0	223,539.8
Debentures	677,797.1	677,570.9	901,336.9	33.0	33.0	223,766.0	223,539.8
FOREIGN LIABILITIES:	1,441,248.8	1,456,248.1	2,086,432.7	44.8	43.3	630,101.7	645,101.0
Balance Held for outside offices and branches	224.7	114.4	114.4	(49.1)	0.0	-	(110.3)
Balance held for banks outside Nigeria	424,970.7	497,513.4	663,432.7	56.1	33.3	165,919.4	238,462.0
Money at call with foreign banks	-	-	-			-	-
Loans & Advances from other banks outside Nigeria	1,016,053.4	958,620.4	1,422,802.7	40.0	48.4	464,182.3	406,749.3
CENTRAL GOVERNMENT DEPOSITS	53,807.0	81,732.0	72,805.6	35.3	(10.9)	(8,926.3)	18,998.7
Federal Government Time Deposits	9,489.9	4,213.7	3,223.2	(66.0)	(23.5)	(990.5)	(6,266.7)
Federal Government Demand Deposits	44,239.9	77,446.6	69,514.4	57.1	(10.2)	(7,932.2)	25,274.5
Federal Government Savings Deposits	77.2	71.6	68.0		(5.0)	(3.6)	(9.1)
CREDIT FROM CENTRAL BANK	732,244.5	793,836.6	1,041,726.7	42.3	31.2	247,890.1	309,482.2
Loans & Advances from CBN	698,232.5	740,729.2	972,141.9	39.2	31.2	231,412.6	273,909.3
CBN Overdrafts to banks	34,012.0	53,107.4	69,584.9	104.6	31.0	16,477.5	35,572.9
CAPITAL ACCOUNTS:	5,006,349.2	5,269,887.2	5,385,061.9	7.6	2.2	115,174.7	378,712.7
Capital	236,423.8	236,417.8	236,417.8	(0.0)	0.0	-	(6.0)
Reserve Fund	3,190,858.9	3,405,114.2	3,428,800.7	7.5	0.7	23,686.5	237,941.9
Reserves for Depreciation & non-performing assets	1,063,660.2	898,697.2	899,649.7	(15.4)	0.1	952.5	(164,010.5)
Loans & Advances from Federal and State Government	44,214.5	43,314.7	43,444.7	(1.7)	0.3	130.0	(769.8)
Total Loans/Lease Loss Provision	471,191.8	686,343.2	776,748.9	64.8	13.2	90,405.7	305,557.1
UNCLASSIFIED LIABILITIES:	2,968,906.9	2,905,238.9	3,469,584.8	19.4	19.4	564,346.0	500,678.0
Inter-bank liabilities:	363,809.2	377,065.4	579,835.7	59.4	53.8	202,770.3	216,026.5
Balances held for banks in Nigeria	4,293.4	2,823.7	2,196.9	(48.8)	(22.2)	(62.7)	(2,096.5)
Money at call from banks in Nigeria	5,999.7	-	-			-	(5,999.7)
Inter-bank takings	111,922.3	148,721.1	332,523.5	197.1	123.6	183,802.4	220,601.3
Uncleared effects	37,933.9	41,404.9	55,455.8	46.2	33.9	14,050.9	17,521.9
Loans & Advances from other banks in Nigeria	164,568.7	145,986.4	148,992.4	(9.5)	2.1	3,005.9	(15,576.3)
Bankers payments	39,091.3	38,129.3	40,667.1	4.0	6.7	2,537.8	1,575.8
Loans & Advances from Other creditors	219,225.6	116,971.1	158,875.6	(27.5)	35.8	41,904.6	(60,349.9)
Letters of Credits	212,697.9	234,194.2	329,794.7	55.1	40.8	95,600.5	117,096.8
Takings from Discount Houses	-	-	-		#N/A	-	-
Other Liabilities:	2,173,174.2	2,177,008.3	2,401,078.8	10.5	10.3	224,070.5	227,904.6
TOTAL LIABILITIES	28,173,260.9	28,407,917.8	31,300,998.5	11.1	10.2	2,893,080.6	3,127,737.6

Table II
Sources and Application of Funds of DMBs in June 2016
(in Millions of Naira)

ASSETS		Month: May-16		Month: Jun-16	
		SOURCES	USES	SOURCES	USES
[1]	RESERVES	0.0	10,798.3	(278,240.5)	0.0
[2]	FOREIGN ASSETS	(183,962.7)	0.0	0.0	702,048.4
[3]	CLAIMS ON CENTRAL BANK	0.0	10,512.4	(28,586.6)	0.0
[4]	CLAIMS ON CENTRAL GOVERNMENT	(143,154.8)	0.0	(60,932.6)	0.0
[5]	CLAIMS ON STATE & LOCAL GOVERNMENT	0.0	39,374.4	(9,671.9)	0.0
[6]	CLAIMS ON PRIVATE SECTOR	(37,892.5)	0.0	0.0	2,268,769.1
[7]	CLAIMS ON OTHER FINANCIAL INSTITUTIONS	0.0	1,973.1	0.0	26,432.6
[8]	UNCLASSIFIED ASSETS	0.0	88,974.9	0.0	273,262.2
LIABILITIES					
[1]	DEMAND DEPOSITS:	198,336.3	0.0	0.0	(113,511.3)
[2]	TIME, SAVINGS & FOREIGN CURRENCY DEPOSITS:	0.0	(268,155.0)	1,232,763.0	0.0
[3]	MONEY MARKET INSTRUMENTS:	1,620.1	0.0	1,476.8	0.0
[4]	BONDS	0.0	(20,438.8)	223,766.0	0.0
[5]	FOREIGN LIABILITIES:	0.0	(3,800.0)	630,101.7	0.0
[6]	CENTRAL GOVERNMENT DEPOSITS	13,004.0	0.0	0.0	(8,926.3)
[7]	CREDIT FROM CENTRAL BANK	0.0	(89,793.5)	247,890.1	0.0
[8]	CAPITAL ACCOUNTS:	0.0	(948.9)	115,174.7	0.0
[9]	UNCLASSIFIED LIABILITIES:	0.0	(43,201.1)	564,346.0	0.0
FUNDS SOURCED & USED		577,970.5	577,970.5	3,392,950.0	3,392,950.0

Table III
DEPOSIT MONEY BANKS'
Aggregate Domestic Credit
(=N=' million)

ITEM	Dec-15	May-16	Jun-16	Percentage Change between		(3)-(2)	(3)-(1)
	(1)	(2)	(3)	(1)&(3)	(2)&(3)		
[1] CLAIMS ON PRIVATE SECTOR	13,010,988.2	12,968,667.2	15,237,436.4	17.1	17.49	2,268,769.1	2,226,448.1
(i) Loans & Advances to Other Customers	11,609,325.0	11,451,780.0	13,616,511.7	17.3	18.9	2,164,731.6	2,007,186.6
(ii) Advances under Lease	142,030.7	130,886.0	141,834.1	(0.1)	8.4	10,948.1	(196.6)
(iii) Commercial Papers/Bankers Acceptances	34,709.7	11,710.1	30,282.6	(12.8)	158.6	18,572.6	(4,427.1)
(iv) Investments	1,223,203.8	1,373,732.2	1,447,630.3	18.3	5.4	73,898.1	224,426.5
(v) Bills from non-bank/L&A to banks' subsidiaries/factored debt	1,718.9	558.9	1,177.6	(31.5)	110.7	618.7	(541.3)
[2] CLAIMS ON STATE & LOCAL GOVERNMENTS	583,817.7	708,494.7	698,822.8	19.7	(1.4)	(9,671.9)	115,005.0
(i) Loans & Advances to State Governments	580,565.9	682,910.5	686,344.8	18.2	0.5	3,434.3	105,779.0
(ii) Loans & Advances to Local Governments	3,251.9	25,584.2	12,478.0	283.7	(51.2)	(13,106.2)	9,226.1
[3] CLAIMS ON OTHER FINANCIAL INSTITUTIONS	25,136.8	23,352.0	49,784.5	98.1	113.2	26,432.6	24,647.7
(i) Placement with Discount Houses	25,136.8	23,352.0	49,784.5	98.1	113.2	26,432.6	24,647.7
[4] CLAIMS ON CENTRAL GOVERNMENT (Net)	4,471,509.7	4,233,100.0	4,181,093.7	(6.5)	(1.2)	(52,006.2)	(290,416.0)
(i) Treasury Bills	2,480,346.3	2,371,537.7	2,287,564.7	(7.8)	(3.5)	(83,973.0)	(192,781.6)
(ii) Treasury Certificates	0.0	0.0	0.0			0.0	0.0
(iii) Development Stocks/FGN Bonds	2,037,176.2	1,942,887.8	1,965,995.0	(3.5)	1.2	23,107.2	(71,181.2)
(iv) Loans & Advances to Central Government	7,794.1	406.4	339.7	(95.6)	(16.4)	(66.8)	(7,454.5)
Less							
(i) Central Government Deposits	53,807.0	81,732.0	72,805.6	35.3	(10.9)	(8,926.3)	18,998.7
-							
AGGREGATE DOMESTIC CREDIT (Net)	18,091,452.5	17,933,613.9	20,167,137.4	11.47	12.45	2,233,523.5	2,075,684.9
LOANS & ADVANCES	12,262,502.4	12,196,302.1	14,396,918.9	17.4	18.04	2,200,616.8	2,134,416.5
DOMESTIC INVESTMENTS	5,740,726.4	5,688,157.7	5,701,190.0	(0.7)	0.2	13,032.3	(39,536.4)
ADVANCES UNDER LEASE	142,030.7	130,886.0	141,834.1	(0.1)	8.4	10,948.1	(196.6)
MEMO: TOTAL CREDIT ^{1/}	13,594,806.0	13,677,162.0	15,936,259.1	17.2	16.5	2,259,097.2	2,341,453.2

^{1/} Total Credit is as defined in the Monetary Guidelines (Claims on private sector, state and local governments)

Table IV
Sectoral Credit Utilization

ITEM	Dec-15 (=N='m) (1)	May-16 (=N='m) (2)	Jun-16 (=N='m) (3)	Percentage Share in Total			% Change Between (2)&(3)	Rel
				Dec-15 (4)	May-16 (5)	Jun-16 (6)	(1)&(3)	Contri
[1] SECTORAL CREDIT ALLOCATION								
[a] Agriculture	449,307.3	462,593.2	480,639.2	3.4	3.5	3.1	3.9	7.0
[b] Industry	4,361,028.0	4,521,128.1	5,887,747.3	33.3	34.1	37.9	30.2	35.0
Mining & Quarrying	11,714.2	11,491.5	16,328.4	0.3	0.3	0.3		
Manufacturing	1,736,193.0	1,862,351.9	2,058,036.9	39.8	41.2	35.0		
Oil & Gas	2,272,812.3	2,281,623.2	3,366,153.6	52.1	50.5	57.2		
<i>of which DownStream, Natural Gas and Crude Oil Refining</i>	2,272,812.3	2,281,623.2	3,366,153.6					
Power and Energy	340,308.6	365,661.5	447,228.4	7.8	8.1	7.6		
<i>of which IPP and Power Generation</i>	340,308.6	365,661.5	447,228.4					
[c] Construction	531,739.2	551,401.2	607,390.3	4.1	4.2	3.9	10.2	14.2
[d] Trade/General Commerce	985,693.7	913,722.2	1,020,014.6	7.5	6.9	6.6	11.6	3.5
[e] Government	922,888.2	1,298,002.3	1,384,963.3	7.1	9.8	8.9	6.7	50.1
[f] Services	5,835,548.5	5,527,781.6	6,156,699.0	44.6	41.6	39.6	11.4	5.5
Real Estate	692,205.95	634,354.17	716,722.07	11.9	11.5	11.6		
Finance, Insurance and Capital Market	791,381.96	723,781.20	856,276.91	13.6	13.1	13.9		
Education	74,158.67	84,884.10	87,762.11	1.3	1.5	1.4		
Oil & Gas	1,155,533.73	1,035,109.49	1,136,996.33	19.8	18.7	18.5		
<i>of which Upstream and Oil & Gas Services</i>	1,155,533.7	1,035,109.5	1,136,996.3					
Power and Energy	162,437.94	172,931.99	237,997.46	2.8	3.1	3.9	37.6	46.5
<i>of which Power Transmission and Distribution</i>	162,437.94	172,931.99	237,997.46					
Others	2,959,830.25	2,876,720.69	3,120,944.13	50.7	52.0	50.7		
<i>of which:</i>								
i. General	1,390,492.79	1,286,087.95	1,326,067.15	0.47	0.45	0.42		
ii. Information & Communication	816,381.29	852,284.77	944,571.11	0.28	0.30	0.30		
iii. Transportation & Storage	420,608.70	402,125.30	456,889.25	0.14	0.14	0.15		
TOTAL PRIVATE SECTOR CREDIT	13,086,204.9	13,274,628.7	15,537,453.7	100.0	100.0	100.0	17.0	18.7

Table V
DEPOSIT MONEY BANKS' Foreign Assets (Net)
(In =N=' million)

	Dec-15 (1)	May-16 (2)	Jun-16 (3)	Change Between (2) & (3) Actual	(%)
[A] FOREIGN ASSETS	1,488,994.0	1,554,786.0	2,230,278.9	675,492.8	43.4
[A.1] Claims on Non-Resident Banks:	1,488,994.0	1,554,786.0	2,230,278.9	675,492.8	43.4
(i) Balances held with banks outside Nigeria	1,493,042.7	1,532,072.4	2,224,801.2	692,728.7	45.2
(ii) Balances held with Offices & Branches abroad	(6,296.6)	20,423.2	2,225.7	(18,197.4)	(89.1)
(iii) Loans & Advances to Banks abroad	2,247.8	2,290.4	3,252.0	961.5	
[A.2] Bills Discounted Payable outside Nigeria	0.0	0.0	0.0	0.0	
[B] FOREIGN LIABILITIES	1,441,248.8	1,456,248.1	2,086,349.8	630,101.7	43.3
[B.1] Balances held for banks abroad	224.7	114.4	114.4	0.0	0.0
[B.2] Balances held for offices & branches abroad	424,970.7	497,513.4	663,432.7	165,919.4	33.3
[B.3] Money at call takings from non-resident banks	0.0	0.0	0.0	0.0	
[B.4] Loans & Advances from banks abroad	1,016,053.4	958,620.4	1,422,802.7	464,182.3	48.4
NET FOREIGN ASSETS	47,745.2	98,537.9	143,929.1	45,391.2	46.1

Table VI
Breakdown of Other Assets/Liabilities of Deposit Money Banks'
(=N= Million)

				Percentage Share in Total		Change Between (1) & (2)		
		May-16	Jun-16	May-16	Jun-16	Actual	(%)	rel Cont(%)
		(1)	(2)	(3)	(4)			
[1] Total Other Assets		1,587,646.3	1,732,546.9	100.0	100.0	144,900.6	9.1	9.1
[a]	Receivables	853,034.7	945,718.2	53.7	54.6	92,683.5	10.9	5.8
[b]	Pre-payments	252,432.3	258,909.2	15.9	14.9	6,476.9	2.6	0.4
[c]	Suspense	88,962.1	115,512.4	5.6	6.7	26,550.4	29.8	1.7
[d]	Deferred Tax Assets	245,588.2	243,465.4	15.5	14.1	(2,122.7)	(0.9)	(0.1)
[e]	Goodwill and other intangible assets	109,565.4	102,599.3	6.9	5.9	(6,966.1)	(6.4)	(0.4)
[f]	unamortised reserves for loan losses allowed b:	1,671.1	1,649.4	0.1	0.1	(21.7)	(1.3)	(0.0)
[g]	Foreign Inward Transfer	0.0	0.0	0.0	0.0	0.0	#N/A	0.0
[h]	domestic & foreign (miscellaneous)	36,392.5	64,692.9	2.3	3.7	28,300.4	77.8	1.8
Check		0.0	0.0					
[2] Total Other Liabilities		2,177,008.3	2,401,078.8	100.0	100.0	224,070.5	10.3	10.3
[a]	Accounts Payables	1,407,013.9	1,355,793.4	64.6	56.5	(51,220.6)	(3.6)	(2.4)
[b]	Suspense Account	166,981.5	138,530.4	7.7	5.8	(28,451.2)	(17.0)	(1.3)
[c]	Provision for Tax Payments	46,201.4	31,177.3	2.1	1.3	(15,024.0)	(32.5)	(0.7)
[d]ts	Sundry Creditors	2,401.4	35,972.2	0.1	1.5	33,570.8	1,398.0	1.5
[e]	Current Year Unaudited Profit with OCI	222,596.8	303,825.9	10.2	12.7	81,229.1	36.5	3.7
[f]	Deposit for shares	337.6	336.8	0.0	0.0	(0.8)	(0.2)	(0.0)
[g]	Provision for Bad Debt	29,243.5	33,696.6	1.3	1.4	4,453.0	15.2	0.2
[h]	domestic & foreign (miscellaneous)	302,232.1	501,746.2	13.9	20.9	199,514.1	66.0	9.2
Check		0.0	0.0					

**Table VII: Liquidity Ratio, Liquid Assets Structure Ratio,
Cash Reserve Ratio and Loans-to-Deposit Ratio of Deposit Money Banks**

		May-16 (1) (=N= m)	Jun-16 (2) (=N= m)	Change Between (1) & (2)	
				Actual	(%)
[A] TOTAL SPECIFIED LIQUID ASSETS		6,812,737.4	6,536,883.8	(275,853.6)	(4.0)
[A.1] Cash Related Items		1,562,052.4	1,316,286.9	(245,765.5)	(15.7)
(i)	Currency	353,045.7	305,534.2	(47,511.4)	(13.5)
(ii)	Deposit at Central Bank	4,919,432.2	4,660,116.5	(259,315.7)	(5.3)
Less					
(iii)	Penalty Deposits	0.0	0.0	0.0	0.0
(iv)	Cash Reserve Requirements	3,501,759.2	3,535,910.5	34,151.3	1.0
(v)	Stabilization Securities/Others	208,666.2	113,453.3	(95,212.9)	(45.6)
[A.2] Liquid-Assets-Structure		2,995,296.4	2,882,736.8	(112,559.7)	(3.8)
(i)	Treasury Bills	2,371,537.7	2,287,564.7	(83,973.0)	(3.5)
(ii)	Treasury Certificates	0.0	0.0	0.0	0.0
(iii)	CBN Bills	623,758.7	595,172.1	(28,586.6)	(4.6)
[A.3] Other Specified Liquid Assets		2,255,388.5	2,337,860.1	82,471.6	3.7
(i)	Balances with other banks (net)	6,543.6	8,897.4	2,353.8	36.0
(ii)	Placements with other banks (net)	197,025.5	203,881.2	6,855.7	3.5
(iii)	Placement with Discount Houses (net)	4,002.3	0.0	(4,002.3)	(100.0)
(iv)	Money at call (net)	66,226.5	104,066.5	37,839.9	57.1
(v)	Certificates of deposit held (net)	38,702.8	55,020.0	16,317.2	42.2
(vi)	Development Stocks/AMCON Bonds/FGN Bonds	1,942,887.8	1,965,995.0	23,107.2	1.2
[B] TOTAL CURRENT LIABILITIES		17,449,419.1	18,722,645.7	1,273,226.6	7.3
[B.1] Deposit Liabilities		13,750,719.1	13,522,044.6	(228,674.5)	(1.66)
(i)	Demand Deposits	6,040,302.0	5,926,790.7	(113,511.3)	(1.9)
(ii)	Savings Deposits	3,343,087.5	3,388,649.8	45,562.4	1.4
(iii)	Time Deposits	4,367,329.6	4,206,604.1	(160,725.5)	(3.7)
[B.2] Other Deposits		3,445,119.8	4,794,458.1	1,349,338.3	39.2
(i)	Domiciliary Deposits	3,412,625.0	4,760,486.5	1,347,861.5	39.5
(ii)	Other Deposit Certificates & Notes	32,494.8	33,971.6	1,476.8	4.5
[B.3] Other Current Liabilities		253,580.3	406,143.1	152,562.8	60.2
(i)	Excess balance held for other banks	145,913.2	148,897.2	2,984.0	2.0
(ii)	Excess money at call takings	82,275.3	233,295.1	151,019.8	183.6
(iii)	Excess inter-bank takings	0.0	0.0	0.0	0.0
(iv)	Excess takings from Discount Houses	0.0	0.0	0.0	0.0
(v)	Excess Certificate of Deposit issued	25,391.7	23,950.8	(1,441.0)	(5.7)
[C] LIQUIDITY RATIO		38.81	35.57	(3.24)	
[D] LIQUID ASSET STRUCTURE RATIO		17.26	15.37	(1.89)	
[F] LOANS-TO-DEPOSIT RATIO		69.49	74.87	5.38	
Loans & Advances		12,196,302.1	14,396,918.9	2,200,616.8	18.0

Table VIII
COMMERCIAL BANKS WEIGHTED INTEREST

ITEM	May-16				Jun-16				Variance
	1				2				2 minus 1
	AVE	MIN	MAX	VOLUME	AVE	MIN	MAX	VOLUME	AVE
[1] INTEREST BEARING DEPOSIT RATES									
1.2 Time/Term of which :	3.57	2.35	10.00	3,142.19	3.61	2.35	11.46	3,184.69	0.04
Seven days	5.75	0.50	13.50	4,371.22	5.67	0.50	16.13	4,183.87	-0.08
One month	3.13	0.50	11.44	957.99	2.58	0.50	14.12	946.47	-0.55
Three months	6.53	2.50	11.44	2,319.44	6.62	2.50	16.13	2,286.07	0.09
Six Months	6.96	2.90	13.50	632.19	6.92	2.90	14.20	559.60	-0.04
Twelve months	6.37	3.00	12.69	211.97	6.59	3.00	12.69	173.07	0.22
Over twelve months	5.38	3.00	12.94	123.15	5.17	3.00	12.94	103.44	-0.21
Weighted Average Saving & Time/Term Deposits rate	4.75	3.00	10.59	126.48	5.32	3.00	10.59	115.23	0.56
[2] DEMAND DEPOSIT RATES	4.84	0.50	13.50		4.78	0.50	16.13		-0.06
2.1 Demand	0.72	0.01	8.59		0.63	0.01	3.20		0.00
Weighted Average Deposits rate(Demand, Saving, Time/Term)	3.35	0.01	13.50		3.26	0.01	16.13		-0.09
[3] LENDING RATES									0.00
3.1 Prime	16.13	7.00	28.00		16.78	7.00	28.00		0.66
3.2 Maximum	26.73	12.00	31.00		26.93	16.13	31.00		0.21
Interest rate spread									0.00
Maximum Lending minus Weighted Average Saving & Time/Term Deposits rate	21.89				22.15				0.27
Maximum Lending minus Weighted Average Deposits rate(Demand, Saving, Time/Term)	23.38				23.67				0.29
Memorandum Item									0.00
Total Demand Deposit	4,265.48		0.36		4,240.95		0.37		-24.53
Total Other Deposit (Savings, Time/Term)	7,513.41		0.64		7,368.56		0.63		-144.85

Report on Activities of Other Financial Corporations for Second Quarter, 2016

EXECUTIVE SUMMARY

Total Assets/Liabilities of the Other Financial Corporations in Q2 2016 increased by 4.2 per cent to N7,526.9 billion in comparison with the level reported in the preceding quarter. Total Liquid assets of the OFCs amounted to N320.4 billion, indicating a decrease of 9.3 per cent below the level recorded in the preceding quarter. Domestic Credit amounted to N6,678.3 billion while Shareholders' Fund amounted to N6,338.8 billion.

Total Assets/Liabilities of the Insurance Companies in Q2 2016 increased by 4.8 per cent to N876.0 billion in comparison with the level reported in the preceding quarter. Total liquid assets of insurance sector amounted to N150.2 billion, indicating a decrease of 2.8 per cent below the level recorded in the preceding quarter. The long term borrowing of insurance business amounted to N11.4 billion while current liabilities and capital & reserves stood at N70.6 billion and N330.1 billion, respectively.

Total Assets/Liabilities of Pension Funds Administrators in Q2 2016 rose by 4.9 per cent to N5,729.3 billion in comparison with the level reported in the preceding quarter. Investment in the Government Securities (FGN & State) amounted to N4,018.7 billion, representing an increase of 4.4 per cent above the level recorded in the preceding quarter.

Total Assets/Liabilities of Finance Companies in Q2 2016 increased by 13.6 per cent to N124.6 billion in comparison with the level reported in the preceding quarter. The institutions' aggregate Credit to the Domestic Economy stood at N56.2 billion, showing a decrease of 1.9 per cent below the level recorded in Q1 2016.

Total Assets/Liabilities of Bank of Industry in Q2 2016 decreased by 3.3 per cent to N687.2 billion in comparison with the level reported in the preceding quarter. Total credit to the domestic economy was N656.8 billion, showing an increase of 0.7 per cent above the level recorded in Q1 2016. The major source of funds was through the contraction of Liquid Assets by N26.8 billion while funds were largely utilized through the contraction of N29.8 billion in Long Term Loans.

Total Assets/Liabilities of The Infrastructure Bank in Q2 2016 decreased by 8.7 per cent to N7.2 billion in comparison with the level reported in the preceding quarter. Aggregate credit to domestic economy stood at N2.6 billion, showing an increase of 238.0 per cent above the level recorded in Q1 2016.

Total Assets/Liabilities of Bank of Agriculture in Q2 2016 grew by 9.8 per cent to N36.2 billion in comparison with the level reported in the preceding quarter. Aggregate credit to domestic economy stood at N21.3 billion, showing an increase of 6.0 per cent above the level recorded in Q1 2016. The major source of funds was through the expansion in Other Liabilities by N5.5 billion while funds was utilized through the expansion of Other Assets by N4.3 billion.

Total Assets/Liabilities of Nigerian Export-Import Bank in Q2 2016 increased by 1.4 per cent to N66.4 billion in comparison with the level reported in the preceding quarter. Aggregate credit to domestic economy stood at N53.7 billion, showing an increase of 0.3 per cent above the level recorded in Q1 2016. The major source of funds was through the expansion in Shareholders' Fund by N1.0 billion while funds was utilized through the expansion of Other Assets by N0.8 billion.

Introduction

The Financial Corporations (FCs) sector are resident corporations principally engaged in financial intermediation or in related auxiliary financial activities. Financial Corporations consists of the Central Bank (CB), Other Depository Corporations (ODCs) and Other Financial Corporations (OFCs). The OFCs subsector is further broken down into Insurance Corporations (IC) such as various insurance companies and Nigeria Deposit Insurance Corporation (NDIC); Pension Funds (PFs) which comprises of various Pension Funds Administrators; Other Financial Intermediaries (OFIs) and Financial Auxiliaries (FAs).

The OFIs are made up of the Finance Companies; Financial Leasing Companies; Investment Pools; Securities Underwriters & Dealers; Vehicle Companies such as Assets Management Company of Nigeria (AMCON); Financial Derivatives Intermediaries and Specialized Financial Intermediaries such as Nigerian Export-Import Bank (NEXIM), Bank of Industry (BOI), Bank of Agriculture (BOA) and The Infrastructure Bank (TIB). Financial Auxiliaries includes financial corporations that engage in activities closely related to financial intermediation but do not act as intermediaries. The most common designation for such financial corporations are: Public Exchanges and Securities Market such as Security & Exchange Commission (SEC); Brokers and Agents such as Stock brokers; Foreign Exchange Companies such as Bureau De Change (BDCs); Financial Guarantee Companies; Insurance and Pension Auxiliaries such as Insurance Brokers and Other Financial Auxiliaries like the Federal Mortgage Bank of Nigeria (FMBN) and National Insurance Commission (NAICOM).

1.1 Comparative Statements of Assets and Liabilities

Total Assets/Liabilities of the OFCs in Q2 2016 stood at N7,526.9 billion, representing increases of N301.1 billion or 4.2 per cent and N896.1 billion or 13.5 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively (Table 1.2). At 76.1 per cent, Pension Funds made the most contribution to the Assets/Liabilities of the OFCs (Table 1.1).

The 4.2 per cent growth in the Total Assets reflected the increases of N353.3 billion or 5.6 per cent in Domestic Credit. This increase was, however, moderated by the decreases of N32.8 billion or 9.3 per cent, N13.8 billion or 12.9 per cent and N5.6 billion or 1.3 per cent in Liquid Assets, Other Assets and Fixed Assets, respectively (Table 1.2).

Similarly, the increase in Total Liabilities was largely accounted for by the increases of N253.7 billion or 4.2 per cent, N43.5 billion or 11.0 per cent and N11.9 billion or 18.5 per cent in Shareholders' Fund, Insurance Funds and Current Liabilities, respectively. These increases were, however, moderated by the decreases of N14.9 billion or 2.6 per cent and N0.6 billion or 7.5 per cent in Loans and Deposits, respectively (Table 1.2, Fig: 1.1 and Fig: 1.2).

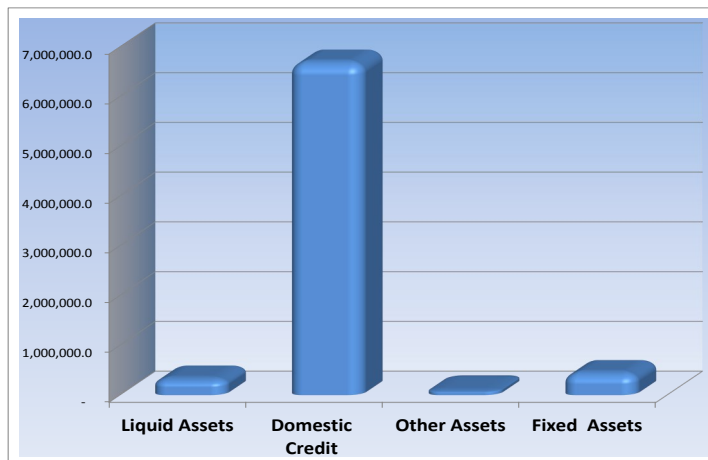


Fig. 1.1 Total Assets of OFCs

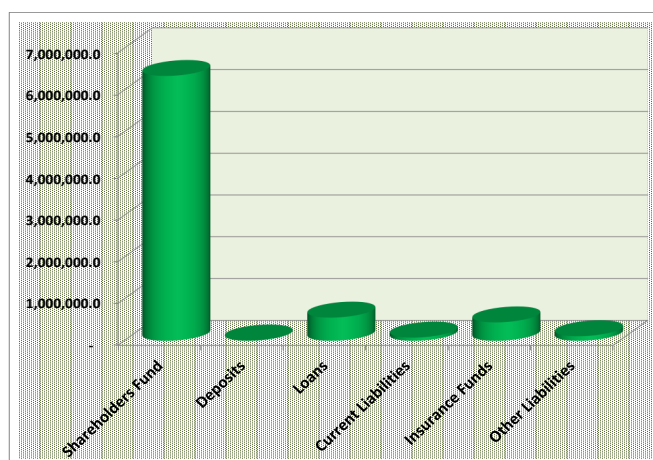


Fig. 1.2 Total Liabilities of OFCs

1.2 Domestic Credit

At 88.7 per cent, the Domestic Credit made the most contribution of N6,678.3 billion to the Total Assets of the OFCs during the period under review (Table 1.2). The appreciation in Domestic Credit was largely due to the contributions of N4,018.7 billion, N1,077.1 billion and N698.3 billion in Government Securities, Loans & Advances and Ordinary Shares, respectively (Table 1.1).

1.3 Shareholders' Fund

At 84.2 per cent, Shareholders' Fund made the most contribution of N6,338.8 billion to the Total Liabilities of the OFCs during the period under review (Table 1.2). The appreciation in Shareholders' Fund was largely due to the contributions of N4,115.2 billion and N2,180.8 billion in Members Fund and Capital & Reserves, respectively (Table 1.1).

The report is structured into four sections. Following this introduction are sections two and three which report the activities of Insurance companies and Pension Funds, respectively, while sections four report on the activities of Other Financial Intermediaries (OFIs).

2.0 Insurance Companies Activities

2.1 Comparative Statements of Assets and Liabilities

Total Assets/Liabilities of the insurance business in the Q2 2016 stood at N876.0 billion, representing increases of N40.0 billion or 4.8 per cent and N83.5 billion or 10.5 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

The 4.8 per cent increase in Total Assets was largely attributed to the increase of N55.3 billion or 17.5 per cent in Deposits Retained by Ceding Companies. This increase was, however, moderated by the decreases of N9.6 billion or 5.1 per cent, N4.3 billion or 2.8 per cent and N1.2 billion or 3.5 per cent in Fixed Assets, Liquid Assets and Other Investments, respectively. Similarly, the expansion in Total Liabilities was largely accounted for by the increases of N43.5 billion or 11.0 per cent, N11.9 billion or 20.3 per cent and N0.8 billion or 7.2 per cent in Insurance Funds, Current Liabilities and Long Term Borrowing, respectively. These increases were, however, moderated by the decreases of N11.8 billion or 3.5 per cent and N4.5 billion or 15.9 per cent in Capital & Reserves and Other Liabilities, respectively (Table 2).

1.2 Liquid Assets

Total Liquid Assets stood at N150.2 billion during the period under review, representing a decrease of N4.3 billion or 2.8 per cent below the level reported in the preceding quarter but, increased by N5.2 billion or 3.6 per cent above the level reported in the corresponding period of 2015.

The N4.3 billion or 2.8 per cent decrease in Liquid Assets was solely accounted for by the 2.8 per cent decline in Bank balances. The Liquid Assets contributed 17.1 per cent to the total assets of the insurance sector during the period under review (Table 2 and Figure 2.1).

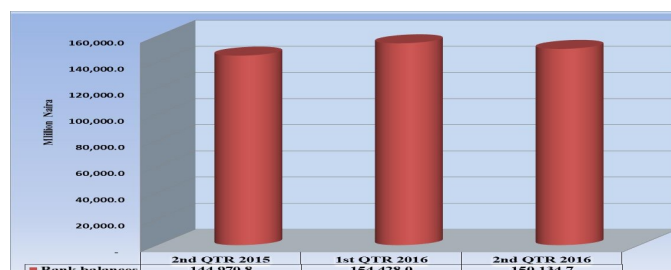


Fig 2.1: Composition of Liquid Assets

2.3 Deposit Retained by Ceding Companies

Aggregate Deposits Retained by Ceding Companies stood at N371.5 billion, representing increases of N55.3 billion or 17.5 per cent and N65.4 billion or 21.4 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. The 17.5 per cent increase in Retained Deposits was accounted for by the N54.5 billion or 18.4 per cent and N1.3 billion or 42.5 per cent increases in Short Term Investments and Listed Ordinary Shares, respectively. These increases were, however, moderated by the N0.5 billion or 3.0 per cent decrease in Statutory Deposits (Table 2 and Figure 2.2).

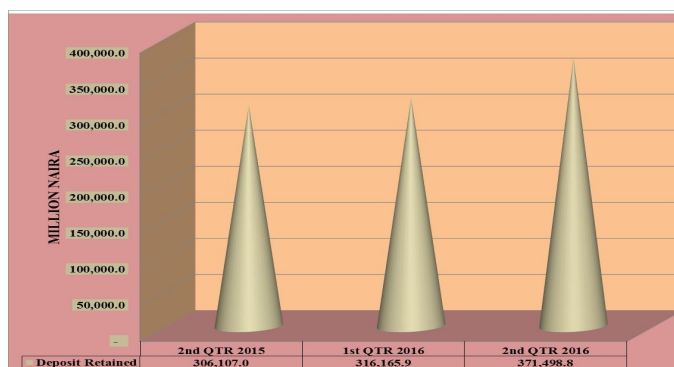


Fig 2.2: Deposits Retained by Ceding Companies

2.4 Other Investments

Other Investments of the insurance business amounted to N33.0 billion in the review quarter, representing a decrease of N1.2 billion or 3.5 per cent below the level reported in the preceding quarter but, an increase of N4.9 billion or 17.5 per cent above the level reported in the corresponding period of 2015. Other Investments accounted for 3.8 per cent of the Total Assets of the industry (Table 2 and Figure 2.3).

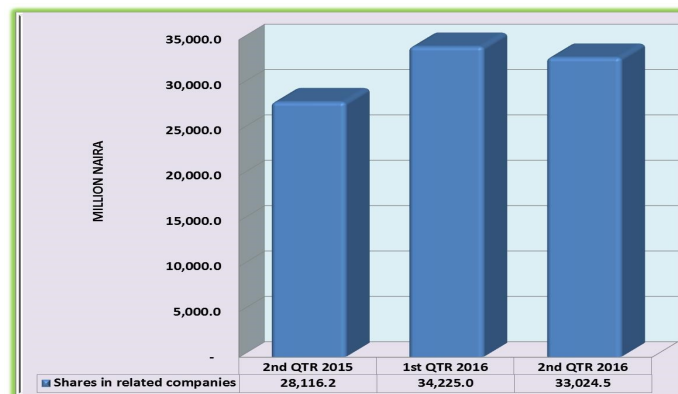


Fig 2.3: Composition of Other Investments

2.5 Current Assets

Total Current Assets stood at N142.4 billion, showing a decrease of N0.3 billion or 0.2 per cent below the level reported in the preceding quarter but, an increase of N6.2 billion or 4.5 per cent above the level reported in the corresponding period of 2015.

The 0.2 per cent decrease in Current Assets reflected the decreases of N17.9 billion or 60.1 per cent and N0.5 billion or 1.7 per cent in Sundry Debtors and Interest, Dividends & Rents, respectively. These decreases were, however, moderated by the increases of N14.2 billion or 23.0 per cent and N4.0 billion or 19.8 per cent in Amount Due from Reinsurers and Outstanding Premium Due from, respectively.

The Current Assets contributed 16.3 per cent to the insurance sector Total Assets (Table 2 and Figure 2.4)

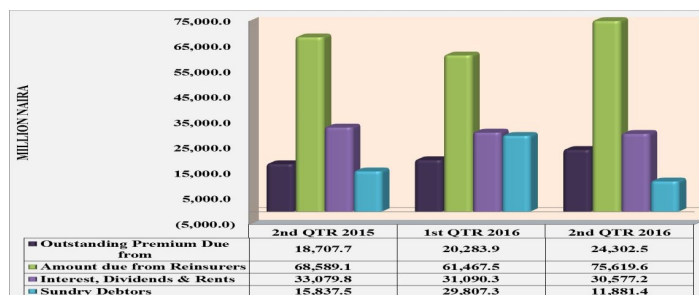


Fig 2.4: Current Assets

2.6 Fixed Assets

Fixed Assets outlay of the insurance business stood at N178.9 billion, representing a decrease of N9.6 billion or 5.1 per cent below the level reported in the preceding quarter but, an increase of N1.8 billion or 1.0 per cent above the level reported in the corresponding period of 2015. The decline in Fixed Assets was largely accounted for by the decrease of N13.3 billion or 11.2 per cent in Real Estate. This decrease was, however, moderated by the increases of N3.2 billion or 238.5 per cent and N0.5 billion or 0.8 per cent in Others and Equipment, respectively (Table 2 and figure 2.5).

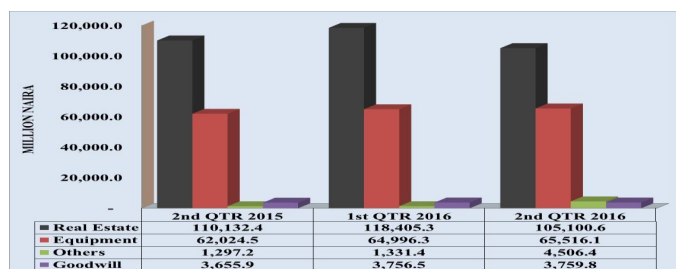


Fig 2.5: Composition of Fixed Assets

2.7 Capital and Reserves

Capital & Reserves of the insurance industry stood at N330.1 billion, representing decreases of N11.8 billion or 3.5 per cent and N2.7 billion or 0.8 per cent below the levels reported in the preceding quarter and the corresponding period of 2015, respectively. The Capital & Reserves contributed 37.7 per cent to the insurance industry Total Liabilities during the period under review.

2.8 Current Liabilities

Total Current Liabilities of the insurance business stood at N70.6 billion, showing increases of N11.9 billion or 20.3 per cent and N4.4 billion or 6.7 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. The expansion in Current Liabilities was wholly accounted for by the increase of N11.9 billion or 20.3 per cent in Other Creditors. The Current Liabilities contributed 8.1 per cent to the insurance industry Total Liabilities (Table 2).

2.9 Insurance Funds

The Insurance Funds outlay of the insurance industry amounted to N440.2 billion, representing increases of N43.5 billion or 11.0 per cent and N123.9 billion or 39.2 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. The expansion in the Insurance Funds was largely accounted for by the increase of N59.3 billion or 18.8 per cent in Life Funds. This increase was, however, moderated by the decrease of N15.7 billion or 19.3 per cent in Deposit Administration Fund.

Insurance Funds contributed 50.2 per cent of the Total Liabilities during the period under review (Table 2 and Figure 2.6).

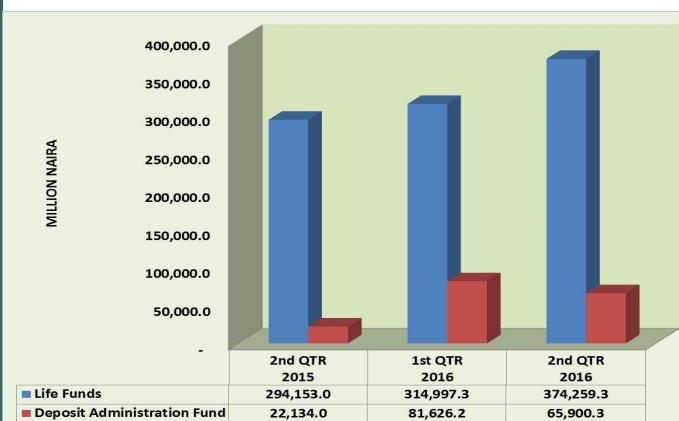


Fig. 2.6: Composition of Insurance Funds

2.10 Long Term Borrowing

The Long Term Borrowing of the insurance business stood at N11.4 billion, representing increases of N0.8 billion or 7.2 per cent and N1.3 billion or 12.6 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

The 7.2 per cent increase in Long Term Borrowing was wholly accounted for by the increase in Taxation.

The share of Long Term Borrowing in Total Liabilities was 1.3 per cent during the review period (Table 2 and Figure 2.7).

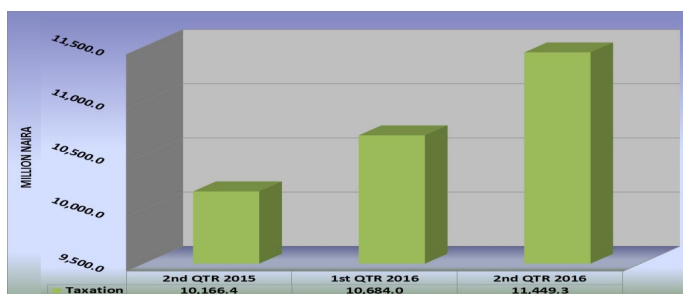


Fig. 2.7: Composition of Long Term Borrowing

2.11 Other Liabilities

The Other Liabilities of insurance business stood at N23.7 billion in the review quarter, representing decreases of N4.5 billion or 15.9 per cent and N43.4 billion or 64.7 per cent below the levels reported in the preceding quarter and the corresponding period of 2015, respectively. Other Liabilities contributed 2.7 per cent to the Total Liabilities of the insurance industry.

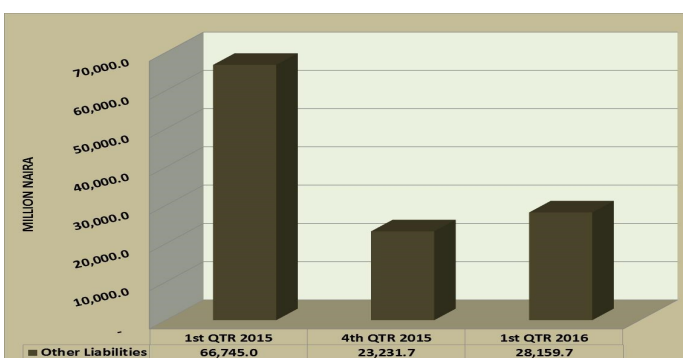


Fig. 2.8: Other Liabilities

3.0 Pension Funds Activities

3.1 Comparative Statements of Assets and Liabilities

Total Assets/Liabilities of the Pension Funds (Retirement Savings Account and Legacy Funds) operators in the Q2 2016 stood at N5,729.3 billion, representing increases of N266.4 billion or 4.9 per cent and N791.6 billion or 16.0 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. The 4.9 per cent growth in Total Assets reflected largely the increases of N169.0 billion or 4.4 per cent, N121.1 billion or 21.0 per cent and N83.4 billion or 44.7 per cent in Government Securities, Ordinary Shares and Corporate Debt Securities, respectively. These increases were, however, moderated by the decreases of N80.7 billion or 14.0 per cent and N27.6 billion or 46.5 per cent in Money Market Instruments and Others, respectively.

Similarly, the 4.9 per cent increase in Total Liabilities was attributed to the increases of N171.6 billion or 11.9 per cent and N94.8 billion or 2.4 per cent in Reserve and Members Fund, respectively (Table 3).

3.2 Investment in Ordinary Shares

Investment in Ordinary Shares by the Pension Funds operators stood at N698.3 billion during the period under review, representing increases of N121.1 billion or 21.0 per cent and N35.7 billion or 5.4 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

The 21.0 per cent increase in Ordinary Shares was accounted for by the increases of N91.5 billion or 19.5 per cent, N31.5 billion or 46.4 per cent and N1.7 billion or 9.7 per cent in Domestic Ordinary Shares,

Foreign Ordinary Shares and Private Equity Fund, respectively. These increases were, however, moderated by the decrease of N3.6 billion or 16.0 per cent in Open/Close-end Funds. Investment in Ordinary Shares contributed 12.2 per cent of the Total Pension Funds assets during the period under review (Table 3 and Fig. 3.1).

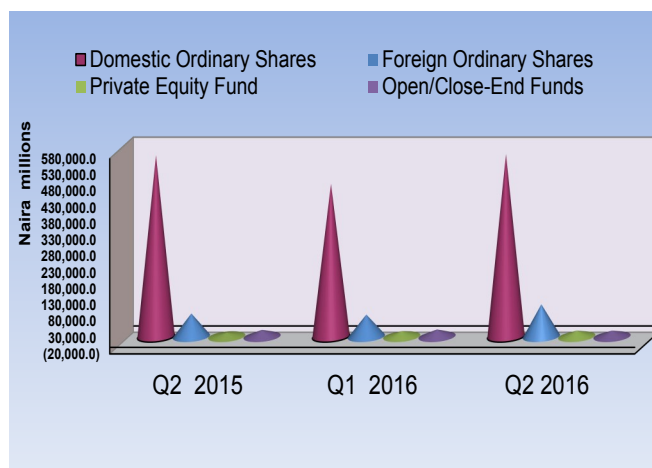


Fig. 3.1: Composition of Ordinary Shares

3.3 Investment in Government Securities

Aggregate Investment in Government Securities stood at N4,018.7 billion during the review period, representing increases of N169.0 billion or 4.4 per cent and N711.8 billion or 21.5 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. Investment in Government Securities constituted 70.1 per cent of the total Pension Funds Assets in Q2 2016.

Funds invested in State Government Securities was N146.9 billion less than the 5 per cent maximum threshold stipulated in the PENCOM investment guideline (Table 3 and Figure 3.2).

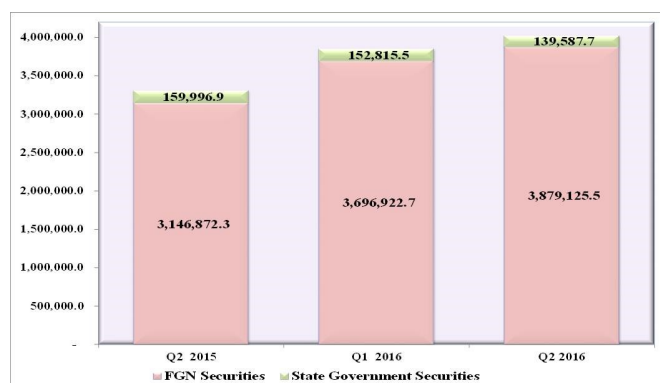


Fig. 3.2: Government Securities

3.4 Investment in Corporate Debt Securities

The Investment in Corporate Debt Securities amounted to N269.8 billion, representing increases of N83.4 billion or 44.7 per cent and N126.7 billion or 88.6 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. Investment in Corporate Debt Instruments constituted 4.7 per cent of the Total Assets of the Pension Funds operators (Table 3 and Figure 3.3).

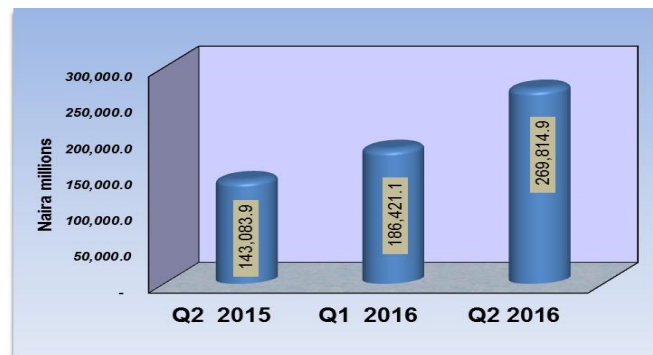


Fig. 3.3: Corporate Debt Securities

3.5 Investment in Money Market Instruments

Investment in Money Market Instruments in the Q2 2016 amounted to N496.3 billion, representing decreases of N80.7 billion or 14.0 per cent and N71.6 billion or 12.6 per cent below the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

Invested in Money Market Instruments constituted 8.7 per cent of the Total Assets of the Pension Funds operators (Table 3 and figure 3.4).



Fig. 3.4: Composition of Money Market Instruments

3.6 Investment in Real Estate Property

Investment in Real Estate Property by the operators stood at N214.5 billion, representing increases of N1.2 billion or 0.5 per cent and N1.4 billion or 0.6 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively (Table 3). Consequently, the Pension Funds investment in the Real Estate Property was N72.0 billion less than the maximum 5 per cent stipulated in the investment guidelines of National Pension Commission and constituted 3.7 per cent of Total Assets of the Pension Fund Operators (Table 3.1 and Fig. 3.5).

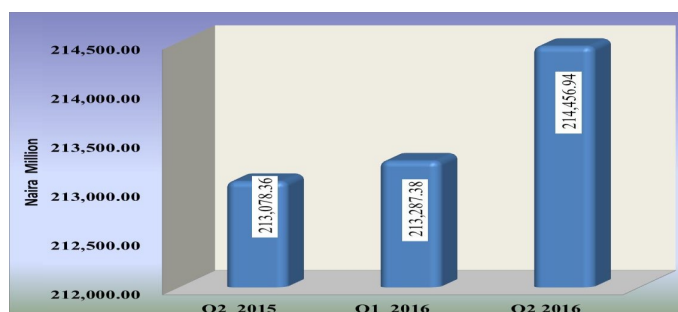


Fig. 3.5: Real Estate Property

3.7 Members Fund

Members Fund in Q2 2016 stood at N4,115.2 billion, representing increases of N94.8 billion or 2.4 per cent and N398.5 billion or 10.7 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. Members Fund constituted 71.8 per cent of the Total Liabilities in Q2 2016 (Table 3).

4.0 Comparative Statements of Assets and Liabilities of Other Financial Intermediaries (OFIs)

Total Assets/Liabilities of the OFIs in Q2 2016 stood at N921.6 billion, representing a decrease of N5.3 billion or 0.6 per cent below the level reported in the preceding quarter but, an increase of N72.1 billion or 8.5 per cent above the level reported in the corresponding period of 2015 (Table 4).

The 0.6 per cent decline in the Total Assets reflected the decrease of N28.2 billion or 50.3 per cent in Liquid Assets. This decrease was, however, moderated by the increases of N13.7 billion or 28.6 per cent, N6.4 billion or 0.8 per cent and N2.8 billion or 7.3 per cent in Other Assets, Domestic Credit and Fixed Assets, respectively. At 85.8 per cent, Domestic Credit made the most contribution to the Total Assets of the OFIs (Table 4 and Fig: 4.1)

Similarly, the decrease in Total Liabilities was largely accounted for by the decreases of N15.7 billion or 2.8 per cent, N0.9 billion or 0.3 per cent and N0.6 billion or 7.5 per cent in Loans, Shareholders' Fund and Deposits, respectively. These decreases were, however, moderated by increase of N11.9 billion or 16.2 per cent in Other Liabilities. At 59.0 per cent, Loans made the most contribution to the Total Liabilities of the OFIs (Table 4 and Fig: 4.2).

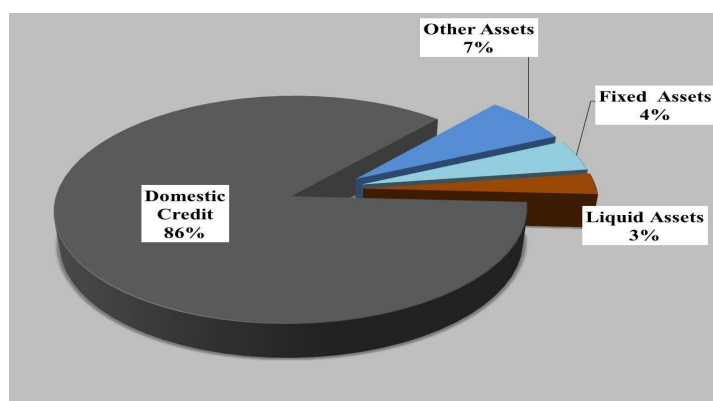


Fig. 4.1 Total Assets of OFIs

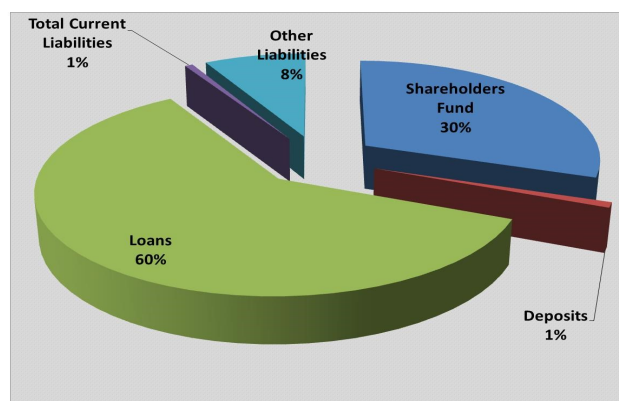


Fig. 4.2 Total Liabilities of OFIs

4.1 Domestic Credit

At 85.8 per cent, the Domestic Credit made the most contribution of N790.6 billion to the Total Assets of the OFIs during the period under review. The appreciation in Domestic Credit was largely due to the contributions of N705.6 billion, N45.4 billion and N39.6 billion in Loans & Advances, Investments and Treasury Bills, respectively (Table 4).

4.2 Loans

At 59.0 per cent, Loans made the most contribution of N543.7 to the Total Liabilities of the OFIs during the period under review. The depreciation in Loans was largely due to the decreases of N29.8 billion and N0.2 billion in Long Term Loans and Long Term Liabilities, respectively. These decreases were, however, moderated by the increase of N14.3 billion in Total Borrowings (Table 4).

4.1 Finance Companies

4.1.1 Comparative Statements of Assets and Liabilities

Total Assets/Liabilities of the 65 FCs in Q2 2016 stood at N124.6 billion, representing an increase of N14.9 billion or 13.6 per cent above the level reported in the preceding quarter but, decreased by N5.1 billion or 3.9 per cent below the level reported in the corresponding period of 2015.

The 13.6 per cent growth in the Total Assets reflected the increases of N12.4 billion or 41.3 per cent, N2.9 billion or 25.6 per cent and N0.8 billion or 7.0 per cent in Other Assets, Fixed Assets and Liquid Assets, respectively. These increases were, however, moderated by the decrease of N1.1 billion or 1.9 per cent in Domestic Credit.

Similarly, the increase in Total Liabilities was largely accounted for by the increases of N14.9 billion or 23.5 per cent and N1.7 billion or 7.5 per cent in Total Borrowings and Other Liabilities, respectively. These increases were, however, moderated by the decrease of N1.7 billion or 7.6 per cent in Shareholders' Fund (Table 4.1.1).

4.1.2 Liquid Assets

Total Liquid Assets of the FCs in the period under review stood at N12.0 billion, representing increases of N0.8 billion or 7.0 per cent and N1.5 billion or 14.4 per cent above the levels reported in the proceeding quarter and the corresponding period of 2015, respectively. The appreciation was largely due to the N1.0 billion or 16.0 per cent and N0.1 billion or 4.3 per cent increases in Placements with Other Finance Companies and Balances with Banks, respectively.

The Liquid Assets constituted 9.6 per cent of the total assets in Q2 2016 (Table 4.1.1 and Figure 4.1.1).

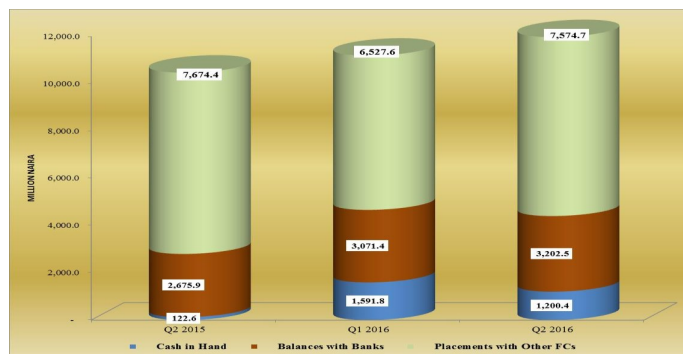


Fig. 4.1.1: Composition of Liquid Assets

4.1.3 Credit to Domestic Economy

Aggregate Credit to the Domestic Economy by the FCs stood at N56.2 billion, representing decreases of N1.1 billion or 1.9 per cent and N17.7 billion or 24.0 per cent below the levels recorded in the preceding quarter and the corresponding period of 2015, respectively. The 1.9 per cent decrease in Domestic Credit was accounted for by the N4.1 billion or 8.6 per cent decrease in Net Loans & Advances. This decrease was, however, moderated by the increase of N3.0 billion or 29.2 per cent in Investments (Table 4.1.1 and Figure 4.1.2).

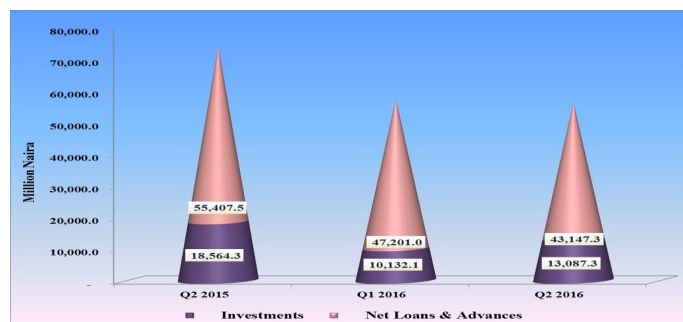


Fig. 4.1.2: Composition of Credit to the Domestic Economy

4.1.4 Shareholders' Fund

The Shareholders' Fund amounted to N20.5 billion, representing a decrease of N1.7 billion or 7.6 per cent below the level reported in the preceding quarter but, an increase of N1.7 billion or 8.8 per cent above the level reported in the corresponding period of 2015.

The 7.6 per cent decline reflected the decrease of N6.7 billion or 82.3 per cent in Reserves. This decrease was, however, moderated by the increase of N5.1 billion or 36.0 per cent in Paid-up Capital (Table 4.1.1 and Figure 4.1.3).

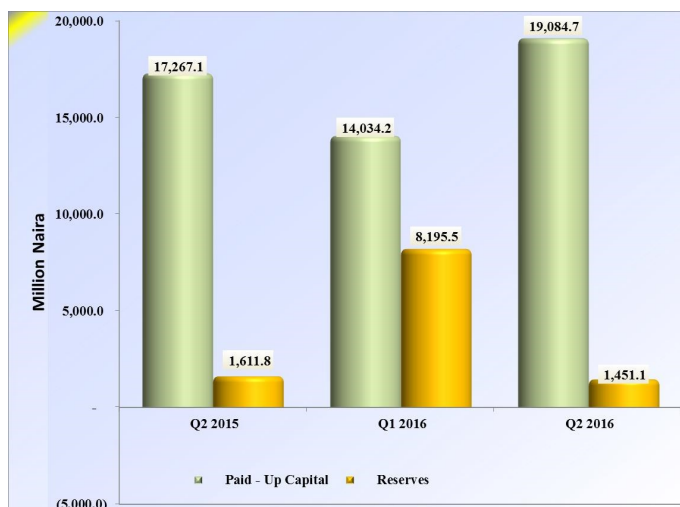


Fig. 4.1.3: Composition of Shareholders' Funds

4.1.5 Prudential Requirements

The Finance Companies had complied fully with the guidelines on Capital Adequacy Ratio. Their Total Qualified Capital stood at N20.5 billion, thereby amounting to 17.9 per cent of the total risk weighted assets in Q2 2016. This was 5.4 percentage points higher than the 12.5 per cent minimum target prescribed for the fiscal year 2016 (Table 4.1.2).

On the aggregate, the FCs' Total Borrowings limit to shareholders' fund ratio during the review period stood at 3.8:1 as against the 10:1 maximum ratio prescribed for the fiscal year 2016. In addition, the FCs' aggregate Loans-to-Total Borrowing ratio was 19.4 percentage points lower than the position in the previous quarter (Table 4.1.2 and Figure 4.1.4).

4.1.6 Sources and Uses of Funds

The major sources of funds were the expansions of Total Borrowings, Other Liabilities and contraction of Domestic Credit to the tune of N14.9 billion, N1.7 billion and N1.1 billion, respectively.

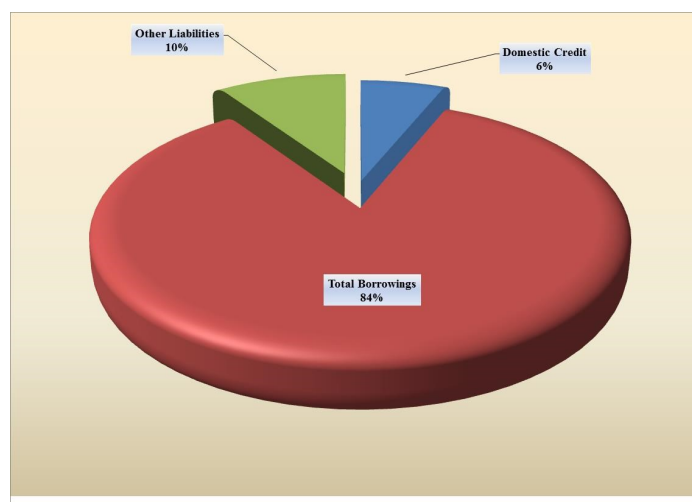


Fig. 4.1.4: Sources of Funds

Funds were largely utilized through the expansions in Other Assets, Fixed Assets and contraction of shareholders' Fund to the tune of N12.4 billion, N2.9 billion and N1.7 billion, respectively.

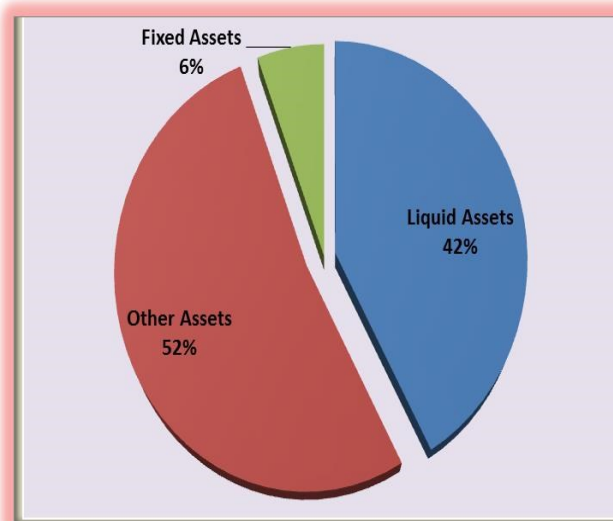


Fig. 4.1.5: Uses of Funds

4.2 Bank of Industry

4.2.1 Comparative Statements of Assets and Liabilities

Total Assets/Liabilities of the Bank of Industry (BOI) stood at N687.2 billion, representing a decrease of N23.6 billion or 3.3 per cent below the level reported in the preceding quarter but, increased by N18.6 billion or 2.8 per cent above the level reported in the corresponding period of 2015.

The 3.3 per cent decrease in Total Assets largely reflected the N26.8 billion or 87.0 per cent and N1.3 billion or 17.0 per cent decreases in Liquid Assets and Other Assets, respectively. These decreases were, however, moderated by N4.3 billion or 0.7 per cent and N0.1 billion or 0.7 per cent increases in Credit to Domestic Economy and Fixed Assets, respectively.

Similarly, the 3.3 per cent decline in Total Liabilities was mainly attributed by the decrease of N29.8 billion or 6.3 per cent in long Term Loans. This decrease was, however, moderated by the increases of N3.9 billion or 22.6 per cent and N2.2 billion or 1.0 per cent in Other Liabilities and Shareholders' Fund, respectively (Table 4.2.1).

4.2.2 Liquid Assets

Total Liquid Assets stood at N4.0 billion, representing decreases of N26.8 billion or 87.0 per cent and N70.8 billion or 94.6 per cent below the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

Liquid Assets accounted for 0.6 per cent of the Total Assets during the period under review (Table 4.2.1 and Figure 4.2.1).

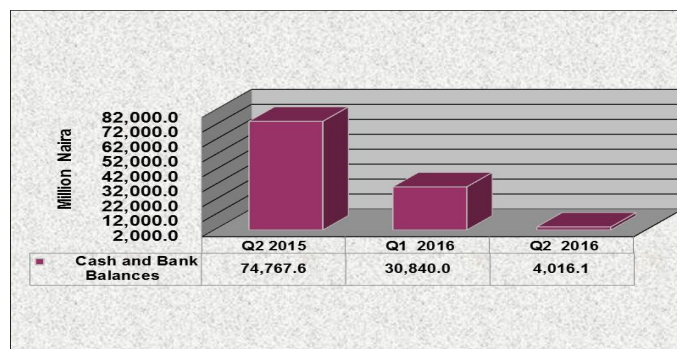


Fig. 4.2.1: Movements in Liquid Assets

4.2.3 Credit to the Domestic Economy

Aggregate Credit to the Domestic Economy was N656.8 billion, representing increases of N4.3 billion or 0.7 per cent and N89.8 billion or 15.8 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. The 0.7 per cent increase in Domestic Credit was mainly accounted for by the increases of N3.3 billion or 0.6 per cent, N0.7 billion or 1.9 per cent and N0.2 billion or 2.4 per cent in Loans & Advances, Treasury Bills and Long Term Investments, respectively.

Domestic Credit contributed 95.6 per cent of the Total Assets of BOI during the review period (Table 4.2.1 and Fig. 4.2.2).

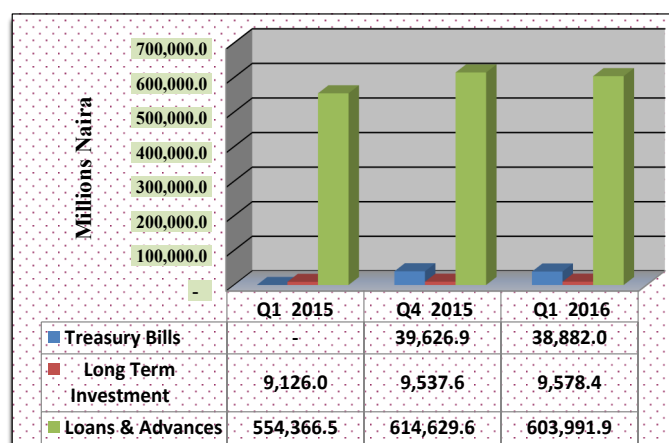


Fig. 4.2.2: Movements in Credit to the Domestic Economy

4.2.4 Shareholders' Fund

Shareholders' Fund amounted to N221.1 billion, representing increases of N2.2 billion or 1.0 per cent and N48.3 billion or 27.9 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. The growth in Shareholders' Fund reflected the increase of N45.0 billion or 390.8 per cent in Reserves (including supplementary and general reserves). This increase was, however, moderated by the decrease of N42.7 billion or 71.3 per cent in Profit/Loss. Shareholders' Fund constituted 32.2 per cent of the total liabilities in Q2 2016 (Table 4.2.1 and Figure 4.2.3).



Fig. 4.2.3: Movements in Shareholders' Fund

4.2.5 Other Liabilities

Other Liabilities stood at N21.3 billion in the period under review, representing an increase of N3.9 billion or 22.6 per cent above the level reported in the preceding quarter but, decreased by N31.2 billion or 59.4 per cent below the level reported in the corresponding period of 2015. Other Liabilities contributed 3.1 per cent of the Total Liabilities of BOI during the review period (Table 4.2.1 and Fig. 4.2.4).

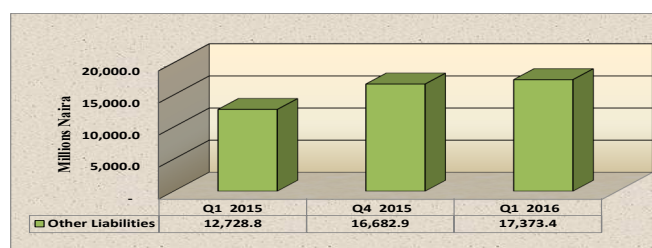


Fig. 4.2.4: Movements in Other Liabilities

4.2.6 Sources and Uses of Funds

Funds were sourced mainly from the contraction of Liquid Assets, expansions of Other Liabilities and Shareholders' Fund by N26.8 billion, N3.9 billion and N2.2 billion, respectively. Other noticeable sources of funds was the decrease in Other Assets by N1.3 billion (Table 4.2.2 and Fig. 4.2.5)

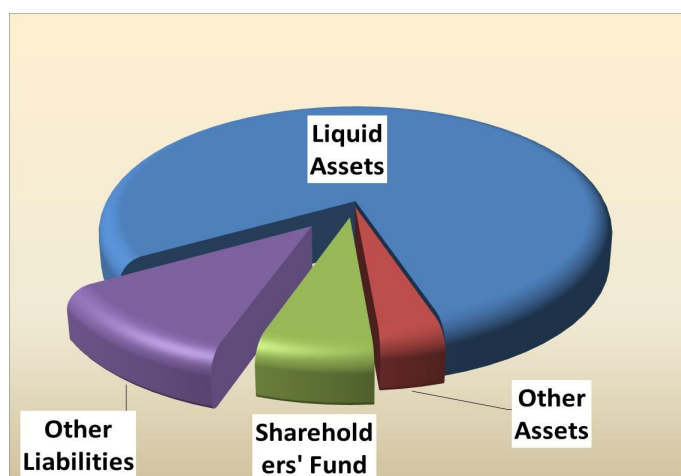


Fig. 4.2.5: Sources of Funds

Funds were largely utilized through the contraction of Long Term Loans and expansion of Credit to Domestic Economy by N29.8 billion and N4.3 billion, respectively (Table 4.2.2 and Fig. 4.2.6).

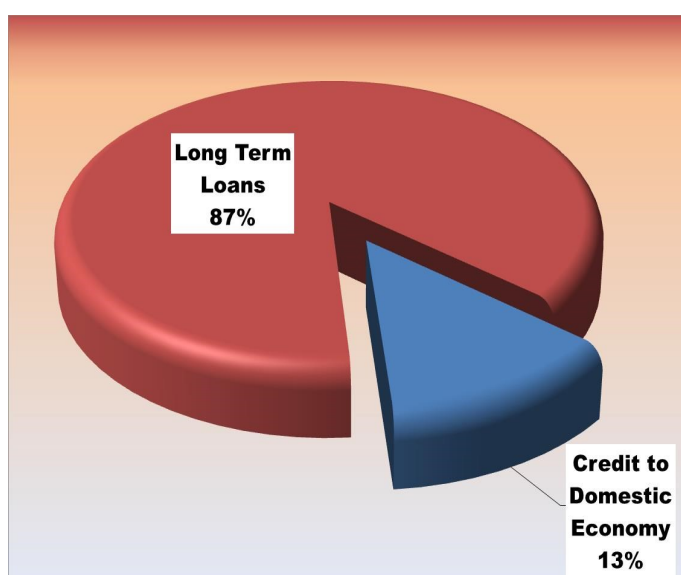


Fig. 4.2.6: Uses of Funds

4.3 The Infrastructure Bank

4.3.1 Comparative Statements of Assets and Liabilities

Total Assets/Liabilities of The Infrastructure Bank (TIB) in Q2 2016 stood at N7.2 billion, representing a decrease of N0.7 billion or 8.7 per cent below the level reported in the preceding quarter but, an increase of N1.4 billion or 23.2 per cent above the level reported in the corresponding period of 2015.

The 8.7 per cent decrease in total assets reflected the decreases of N2.2 billion or 48.1 per cent and N0.3 billion or 66.3 per cent in Other Assets and Deferred Tax Assets, respectively. These decreases were, however moderated by the increase of N1.8 billion or 238.0 per cent in Domestic Credit.

Similarly, the decline in total liabilities was accounted for by the N0.8 billion or 17.3 per cent, N0.6 billion or 83.5 per cent and N0.1 billion or 71.0 per cent decreases in Equity, Borrowings and Current Tax Liabilities, respectively. These decreases were, however, moderated by the N0.9 billion or 60.2 per cent increase in Other Liabilities (Table 4.3.1).

4.3.2 Liquid Assets

Total liquid assets of TIB during the review period stood at N0.04 billion, representing increases of N0.02 billion or 86.3 per cent and N0.01 billion or 23.2 per cent above the levels recorded in the preceding quarter and the corresponding period of 2015, respectively. Liquid Assets constituted 0.5 per cent of the bank's total assets during the period under review (Table 4.3.1 and Figure 4.3.1).

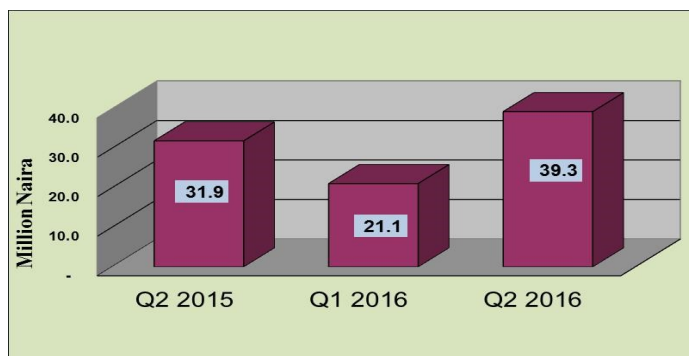


Fig. 4.3.1: Movements in Liquid Assets

4.3.3 Credit to the Domestic Economy

Aggregate Credit to Domestic Economy stood at N2.6 billion in the period under review, representing increases of N1.8 billion or 238.0 per cent and N1.8 billion or 236.6 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. Credit to Domestic Economy accounted for 35.9 per cent of the total assets of the TIB in Q2 2016.

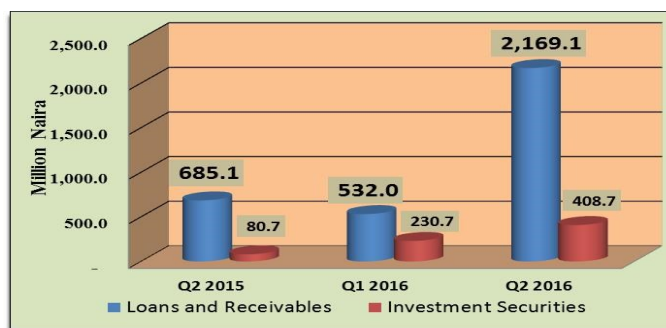


Fig. 4.3.2: Movements in Credit to the Domestic Economy

4.3.4 Other Assets

Other Assets of TIB stood at N2.4 billion, representing decreases of N2.2 billion or 48.1 per cent and N0.5 billion or 17.8 per cent below the levels reported in the preceding quarter and the corresponding period of 2015, respectively. Other Assets contributed 33.1 per cent of the total assets of the bank in Q2 2016 (Table 4.3.1 and Figure 4.3.3).

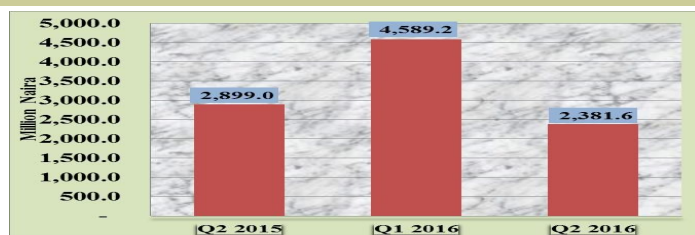
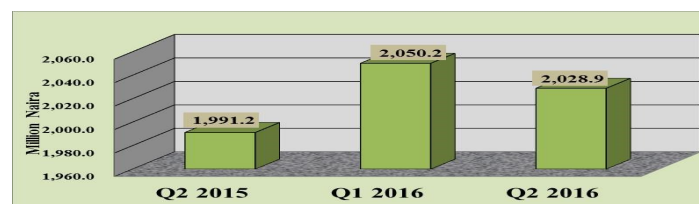


Fig. 4.3.3: Movements in Other Assets

4.3.5 Property and Equipment (Fixed Assets)

Total Property and Equipment (Fixed Assets) of TIB during the review period stood at N2.0 billion, representing a decrease of N0.02 billion or 1.0 per cent below the level reported in the preceding quarter but, an increase of N0.04 billion or 1.9 per cent above the level reported in the corresponding period of 2015. Property and Equipment (Fixed Assets) accounted for 28.2 per cent of the total assets of the TIB in Q2 2016 (Table 4.3.1 and Fig.4.3.4).

Fig. 4.3.4: Movements in Fixed Assets



4.3.6 Borrowings

Total Borrowings of TIB stood at N0.1 billion, representing decreases of N0.6 billion or 83.5 per cent and N0.1 billion or 50.0 per cent below the levels recorded in the preceding quarter and the corresponding period of 2015, respectively. Borrowings constituted 1.7 per cent of the bank's total liabilities during the period under review (Table 4.3.1 and Figure 4.3.5).

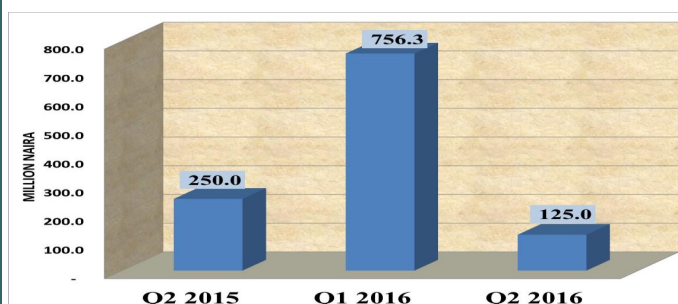


Fig. 4.3.5: Movements in Borrowings

4.3.7 Other Liabilities

Other Liabilities of the bank amounted to N2.3 billion, representing increases of N0.9 billion or 60.2 per cent and N0.8 billion or 49.2 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. Other Liabilities accounted for 32.3 per cent of the TIB's total liabilities (Table 4.3.1 and Figure 4.3.6).

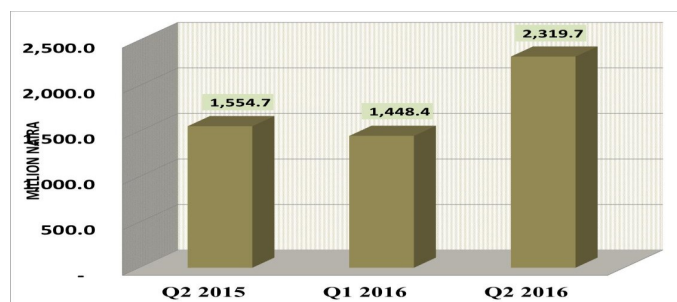


Fig. 4.3.6 : Movements in Other Liabilities

4.3.8 Equity

Total Equity of TIB stood at N4.0 billion, representing a decrease of N0.8 billion or 17.3 per cent below the level reported in the preceding quarter but, an increase of N0.4 billion or 12.6 per cent above the level reported in the corresponding period of 2015. The decline reflected the decrease of N0.9 billion or 156.3 per cent in Accumulated Losses. This decrease was, however, moderated by the increase of N0.1 billion or 6.9 per cent in Revaluation Reserves.

4.3.9 Sources and Uses of Funds

The major sources of funds were the contraction of Other Assets, expansion of Other Liabilities and contraction of Deferred Tax Assets by N2.2 billion, N0.9 billion and N0.3 billion, respectively. Funds were largely utilized through the expansion in Domestic Credit, contractions of Equity and Borrowings to the tune of N1.8 billion, N0.8 billion and N0.6 billion, respectively (Table 4.3.2 Fig. 4.3.7 & 4.3.8).

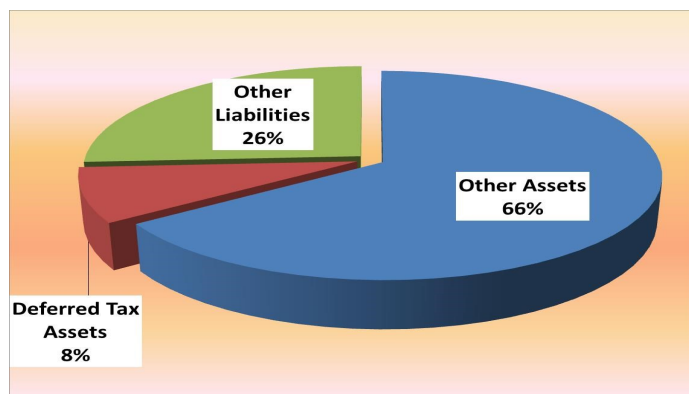


Figure 4.3.7: Sources of Funds

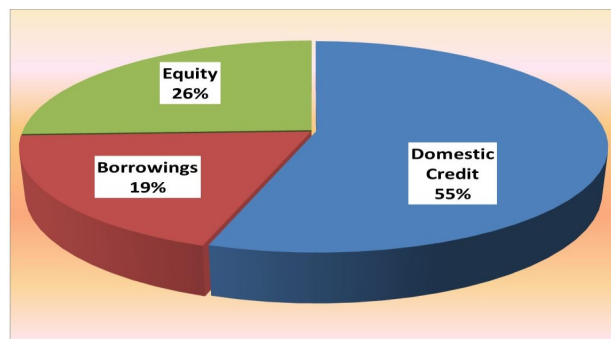


Figure 4.3.8: Uses of Funds

4.3.9 Funds Under Management (Intervention)

Intervention funds being managed by the bank amounted to N26.3 billion in the review period. The non inclusion of funds under management (Intervention Fund) in the balance sheet was due to the IFRS requirement (Table 4.3.1 and Figure 4.3.9).

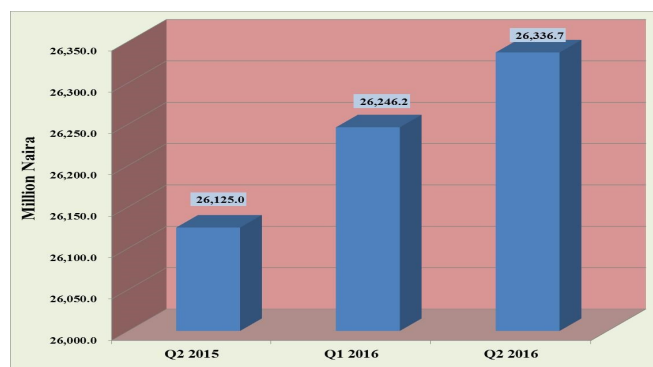


Fig. 4.3.9: Movements in Funds Under Management

4.4 Bank of Agriculture

4.4.1 Comparative Statements of Assets/Liabilities

Total Assets/Liabilities of the Bank of Agriculture (BOA) stood at N36.2 billion, representing an increase of N3.2 billion or 9.8 per cent above the level recorded in the preceding quarter but, a decrease of N0.9 billion or 2.5 per cent below the level recorded in the corresponding period of 2015.

The 9.8 per cent increase in Total Assets reflected the N4.3 billion or 270.0 per cent and N1.2 billion or 6.0 per cent appreciations in Other Assets and Domestic Credit, respectively. These increases were, however, moderated by the decreases of N2.2 billion or 18.0 per cent and N0.1 billion or 4.9 per cent in Liquid Assets and Fixed Assets, respectively.

Similarly, the 9.8 per cent growth in Total Liabilities was attributable to the increase of N5.5 billion or 17.0 per cent in Other Liabilities. This increase was, however, moderated by the N1.7 billion or 22.6 per cent and N0.6 billion or 7.5 per cent decreases in Shareholders' Fund and Deposits, respectively (Table 4.4.1).

4.4.2 Liquid Assets

Total Liquid Assets of the bank stood at N10.1 billion, representing a decrease of N2.2 billion or 18.0 per cent below the level recorded in the preceding quarter but, an increase of N0.4 or 3.6 per cent above the level recorded in the corresponding period of 2015.

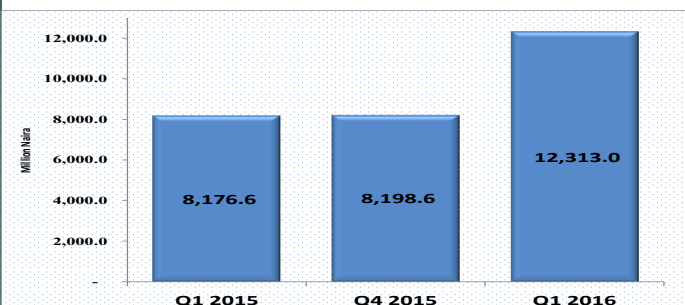


Fig. 4.4.1 Total Liquid Assets

Liquid assets accounted for 27.9 per cent of the bank's total assets (Table 4.4.1 and Fig. 4.4.1).

4.4.3 Credit to the Domestic Economy

Aggregate Credit to Domestic Economy stood at N21.3 billion, representing increase of N1.2 billion or 6.0 per cent above the level recorded in the preceding quarter but, a decrease of N0.4 billion or 2.0 per cent below the level recorded in the corresponding period of 2015. Credit to Domestic Economy constituted 58.9 per cent of the Total Assets of the bank during the period under review (Table 4.4.1 and Figure 4.4.2).

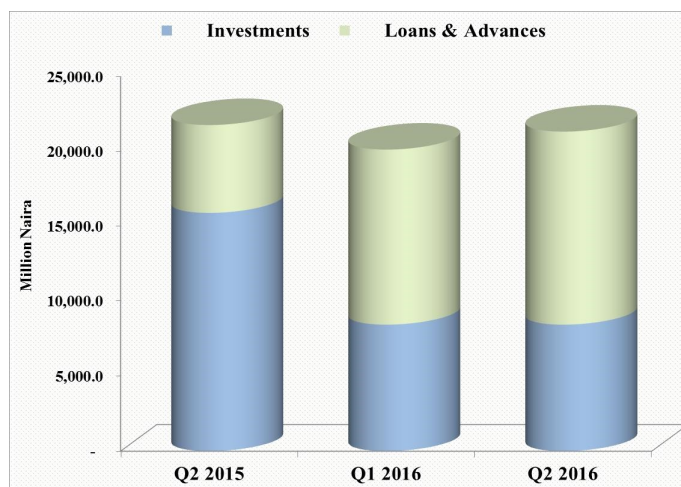


Fig. 4.4.2 Composition of Total Credit to the Domestic Economy

4.4.4 Shareholders Fund

The Shareholders Fund of the BOA stood at N9.0 billion in the period under review, representing decreases of N1.7 billion or 22.6 per cent and N11.7 billion or 433.8 per cent below the levels recorded in the preceding quarter and the corresponding period of 2015, respectively. While the Paid-up Capital remained unchanged during the review, the Reserves which stood at N39.4 billion decrease by N1.7 billion or 4.4 per cent from its level in Q1 2016. The Shareholders' Fund constituted 24.8 per cent of the banks total liabilities (Table 4.4.1 and Fig.4.4.3).

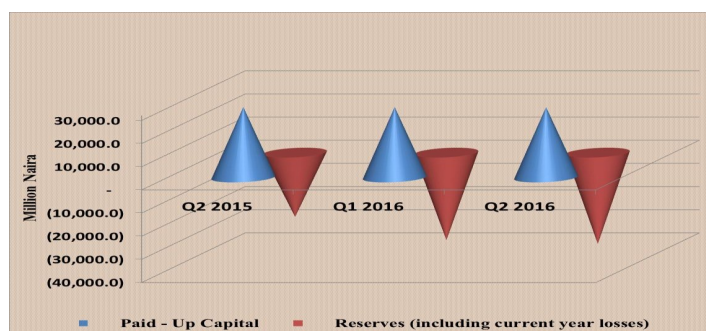


Fig. 4.4.3: Shareholders fund

4.4.5 Total Deposits

Total Deposits Liabilities of the bank amounted to N7.3 billion, representing decreases of N0.6 billion or 7.5 per cent and N0.8 billion or 9.9 per cent below the levels recorded in the preceding quarter and the corresponding period of 2015, respectively. Deposits Liabilities accounted for 20.3 per cent of the bank's Total Liabilities (Table 4.4.1 and Figure 4.4.4)

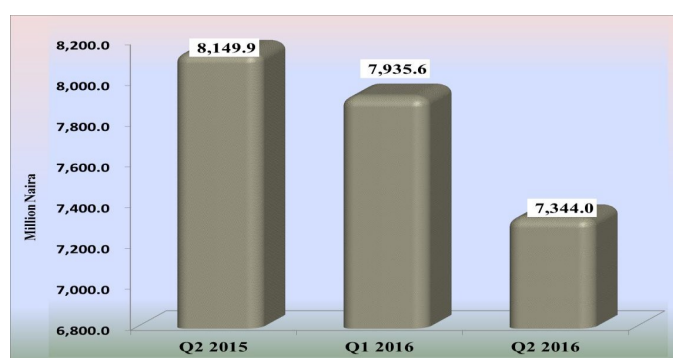


Fig. 4.4.4: Total Deposits

4.4.6 Long Term Loans

At N0.2 billion, Long Term Loans of the BOA constitutes 0.6 per cent of Total Liabilities in Q2 2016 (Table 4.4.1).

4.4.7 Other Liabilities

Other Liabilities of the BOA stood at N37.6 billion in Q2 2016, indicating increases of N5.5 billion or 17.0 per cent and N11.5 billion or 44.3 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively. At N37.6 billion, other liabilities of the bank constituted 103.9 per cent of

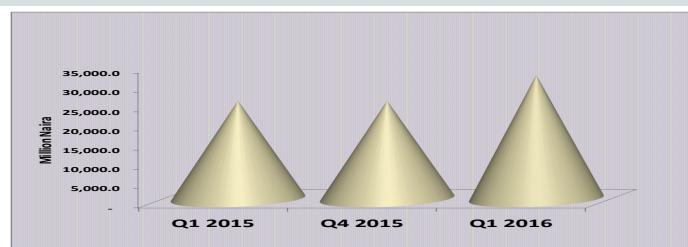


Fig 4.4.5: Other Liabilities

4.4.8 Sources and Uses of Funds

The major sources of funds were the expansion in Other Liabilities, contractions in Liquid Assets and Fixed Assets to the tune of N5.5 billion, N2.2 billion and N0.1 billion, respectively. Other Liabilities contributed 70.2 per cent to the sources of funds. Funds were largely utilized through the expansion of Other Assets, contraction of Shareholders' Fund and expansion of Credit to Domestic Economy by N4.3 billion, N1.7 billion and N1.2 billion, respectively. At N4.3 billion, Other Assets accounted for 55.7 per cent of the uses of funds (Table 4.4.2, Figures 4.4.6 and 4.4.7).

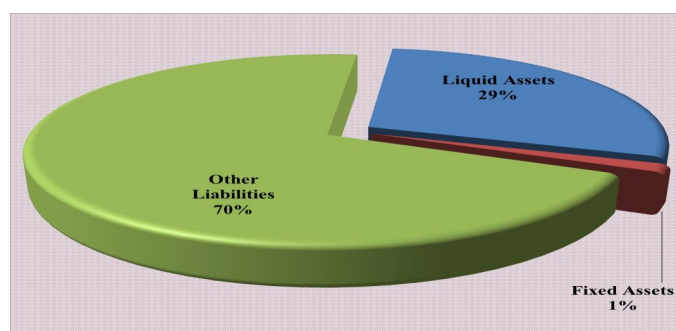


Fig. 4.4.6: Sources of Funds

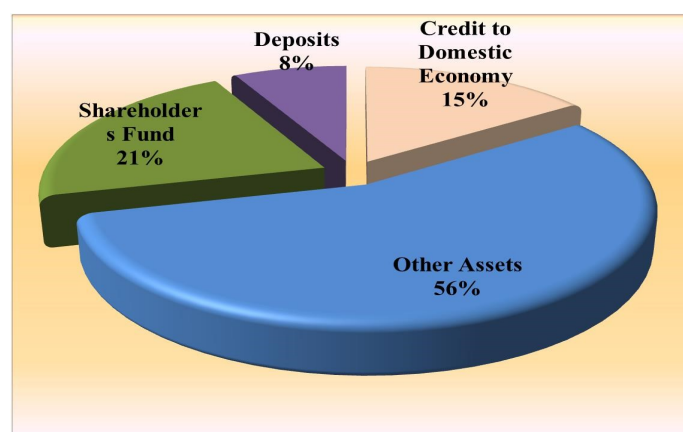


Fig. 4.4.7: Uses of Funds

4.5 Nigeria Export Import Bank

4.5.1 Comparative Statements of Assets and Liabilities

Total Assets/Liabilities of NEXIM in Q2 2016 stood at N66.4 billion, representing increases of N0.9 billion or 1.4 per cent and N7.1 billion or 11.9 per cent above the levels reported in proceeding quarter and the corresponding period of 2015, respectively.

The increase in total assets reflected the N0.8 billion or 10.6 per cent, N0.2 billion or 0.3 per cent and N0.05 billion or 2.9 per cent increases in Other Assets, Domestic Credit and Liquid Assets, respectively. These increases were, however, moderated by the decrease of N0.1 billion or 2.6 per cent in Fixed Assets.

Similarly, the growth in total liabilities was largely attributable to the N1.0 billion or 2.5 per cent and N0.1 billion or 1.3 per cent increases in Shareholders' Fund and Current Liabilities, respectively. These increases were, however, moderated by the decrease of N0.2 billion or 1.1 per cent in Long Term Liabilities (Table 4.5.1).

4.5.2 Liquid Assets

Total Liquid Assets of the bank stood at N1.7 billion, representing increases of N0.05 billion or 2.9 per cent and N0.9 billion or 118.9 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

The 2.9 per cent growth in Total Liquid Assets was fully accounted for by the increase in Cash & Bank Balances.

Liquid Assets constituted 2.6 per cent of the total assets of NEXIM in Q2 2016 (Table 4.5.1 and Figure 4.5.1).

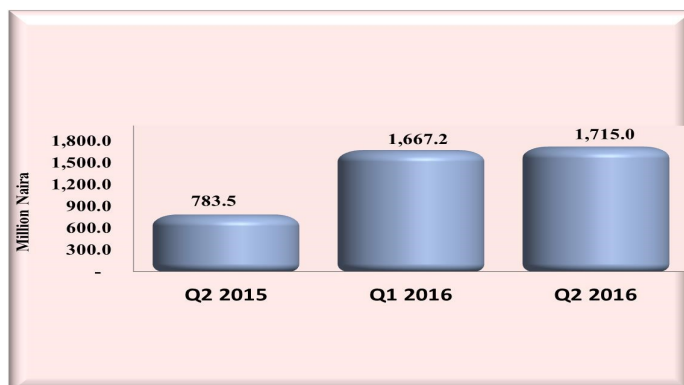


Fig. 4.5.1 Total Liquid Assets

4.5.3 Credit to the Domestic Economy

The NEXIM's aggregate Credit to the Domestic Economy amounted to N53.7 billion, representing increases of N0.2 billion or 0.3 per cent and N3.5 billion or 6.9 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

The 0.3 per cent growth in Domestic Credit was accounted for by the N0.3 billion or 1.9 per cent increase in Investments. This increase was, however, moderated by the decrease of N0.1 billion or 0.2 per cent in Other Loans & Advances.

Total Credit to Domestic Economy constituted 81.0 per cent of the total assets in Q2 2016 (Table 4.5.1 and Fig. 4.5.2).

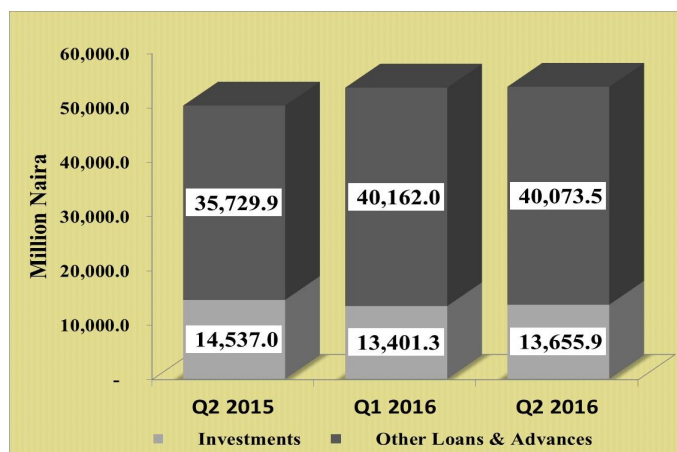


Fig. 4.5.2: Credit to Domestic Economy

4.5.4 Shareholders' Fund

Shareholders' Fund of NEXIM amounted to N42.8 billion, representing increases of N1.0 billion or 2.5 per cent and N5.7 billion or 15.5 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

Shareholders Fund contributed 64.5 per cent to the total liabilities of NEXIM bank in Q2 2016 (Table 4.5.1. and Figure 4.5.3).

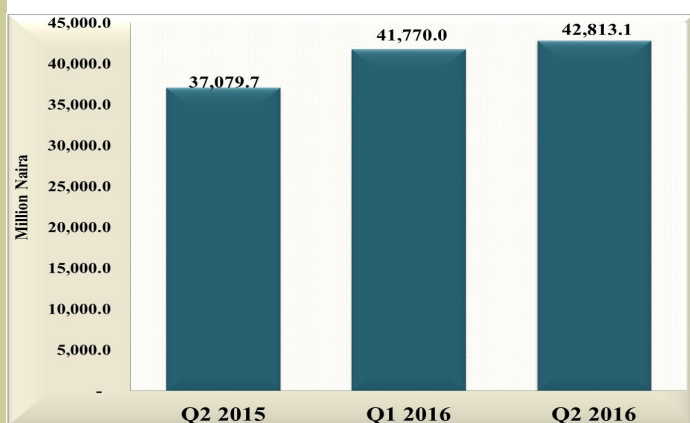


Fig. 4.5.3 Shareholder's Fund

4.5.5 Current Liabilities

The Current Liabilities of NEXIM stood at N5.0 billion, representing increases of N0.1 billion or 1.3 per cent and N0.6 billion or 13.5 per cent above the levels reported in the preceding quarter and the corresponding period of 2015, respectively.

Current Liabilities of NEXIM Bank constituted 7.5 per cent of the total liabilities in Q2 2016 (Table 4.5.1).

4.5.6 Long Term Liabilities

Total Long Term Liabilities, which contributed 27.8 per cent of the total liabilities, decreased by 1.1 per cent to N18.5 billion during the period under review from N18.7 billion reported in the preceding quarter of 2016 (Table 4.5.1).

4.5.7 Sources and Uses of Funds

Funds were largely sourced through the expansion of Shareholders Fund, contraction of fixed Assets and Expansion of Current Liabilities by N1.0 billion, N0.08 billion and N0.06 billion, respectively. Funds were majorly utilized through the expansion of Other Assets, Contractions in Long Term Liabilities and Domestic Credit by N0.8 billion, N0.2 billion and N0.17 billion, respectively (Table 4.5.2 and Figure 4.5.4 & 4.5.5).

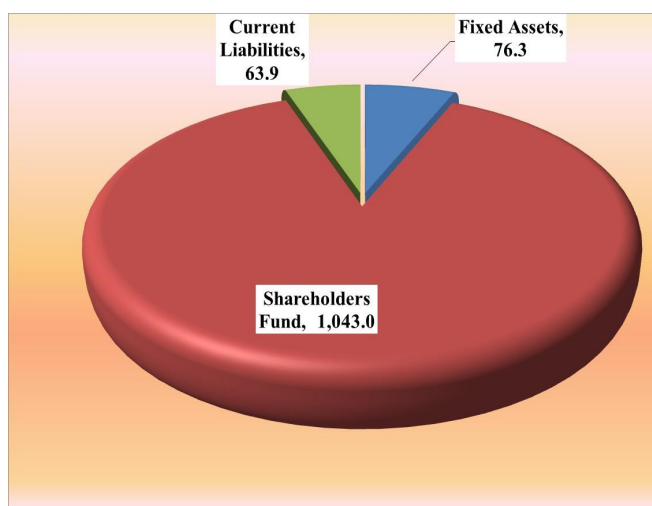


Fig. 4.5.4 Sources of Funds

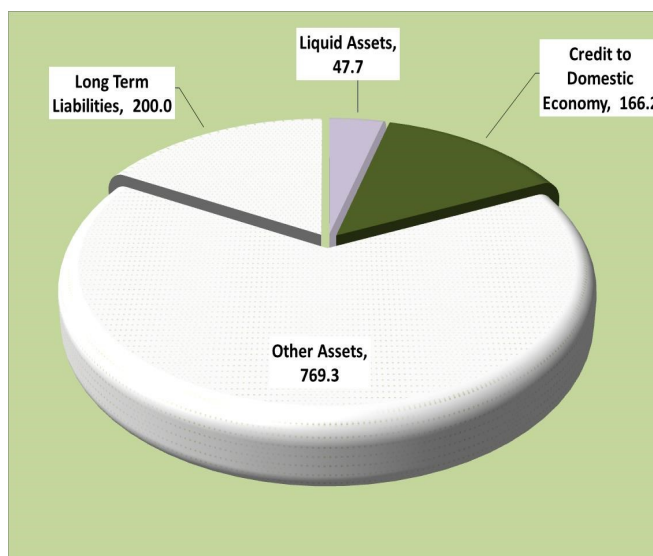


Fig. 4.5.5 Uses of Funds

TABLE 1.1

CONSOLIDATED BALANCE SHEET OF THE OTHER FINANCIAL CORPORATIONS FOR SECOND QUARTER 2016 (N'million)										
	Other Financial Intermediaries							INSURANCE	PENSION	GRAND TOTAL
	Specialised Financial Intermediaries				SFI Sub-Total	Finance Companies	OFIs Sub-Total			
ASSETS	BOA	BOI	TIB	NEXIM						
Liquid Assets	10,100.70	4,016.13	39.30	1,714.96	15,871.09	11,977.52	27,848.60	292,579.48	-	320,428.08
Cash & Cash Equivalent	10,100.70	4,016.13	39.30	1,714.96	15,871.09	11,977.52	27,848.60	150,198.71		178,047.31
Current Assets					-			142,380.78		142,380.78
Domestic Credit	21,321.54	656,753.63	2,577.80	53,729.47	734,382.43	56,234.62	790,617.05	404,523.28	5,483,128.94	6,678,269.27
Deposits Retained By Ceding Companies					-		-	-		-
Treasury Bills		39,604.86			39,604.86		39,604.86			39,604.86
Investments	8,439.21	9,811.72	408.70	13,655.94	32,315.58	13,087.32	45,402.90	33,024.50		78,427.39
Loans & Advances	12,882.32	607,337.06	2,169.10	40,073.52	662,462.00	43,147.30	705,609.30	371,498.79		1,077,108.09
Ordinary Shares					-		-		698,252.87	698,252.87
Government Securities					-		-		4,018,713.22	4,018,713.22
Corporate Debt Securities					-		-		269,814.91	269,814.91
Money Market Instruments					-		-		496,347.94	496,347.94
Mutual Funds					-		-		-	-
Other Assets	2,728.58	6,116.17	2,540.80	8,014.79	19,400.34	42,317.48	61,717.82	-	31,730.22	93,448.04
Fixed Assets	2,042.77	20,346.81	2,028.90	2,913.34	27,331.82	14,106.07	41,437.89	178,882.79	214,456.94	434,777.62
Real Estate Property					-		-		214,456.94	214,456.94
Total Assets	36,193.59	687,232.74	7,186.80	66,372.55	796,985.69	124,635.69	921,621.37	875,985.55	5,729,316.10	7,526,923.02
Percentage Contribution	0.48	9.13	0.10	0.88	10.59	1.66	12.24	11.64	76.12	100.00
LIABILITIES										
Shareholders Fund	(8,993.34)	221,053.17	4,014.30	42,813.06	258,887.19	20,535.78	279,422.97	330,052.56	5,729,316.10	6,338,791.62
Members Fund					-		-		4,115,192.98	4,115,192.98
Capital and Reserves	(8,993.34)	221,053.17	4,014.30	-	216,074.13	20,535.78	236,609.90	330,052.56	1,614,123.12	2,180,785.58
Paid - Up Capital	30,427.05	147,371.32	4,494.20		182,292.57	19,084.70	201,377.27	262,265.48		463,642.74
Reserve	(39,420.39)	56,492.98	1,006.10		18,078.69	1,451.08	19,529.77	67,787.08	1,614,123.12	1,701,439.97
Profit / Loss		17,188.87	(1,486.00)		15,702.87	-	15,702.87	-		15,702.87
Deposits	7,343.96	-			7,343.96		7,343.96			7,343.96
Loans	223.58	444,876.80	125.00	18,463.70	463,689.08	79,999.49	543,688.57	11,449.26	-	555,137.83
Long Term Loans	223.58	444,876.80			445,100.38	1,612.66	446,713.04	11,449.26		458,162.30
Short Term Borrowing					-		-	-		-
Long Term Liabilities				18,463.70	18,463.70		18,463.70			18,463.70
Placements from Other FC's					-		-			-
Total Borrowings			125.00		125.00	78,386.83	78,511.83			78,511.83
Total Current Liabilities	-	-	727.70	5,085.57	5,813.27	-	5,813.27	70,632.14	-	76,445.42
Current Liabilities			727.70	4,994.88	5,722.58		5,722.58	70,632.14		76,354.72
Exchange Equalization / Translation A/C				90.69	90.69		90.69			90.69
Insurance Funds					-		-	440,159.57		440,159.57
Other Liabilities	37,619.39	21,302.78	2,319.70	10.22	61,252.09	24,100.42	85,352.50	23,692.01	-	109,044.51
Non-Capitalised SHF				10.22	10.22		10.22			10.22
Total Liabilities	36,193.59	687,232.74	7,186.80	66,372.55	796,985.69	124,635.69	921,621.37	875,985.55	5,729,316.10	7,526,923.02
VERTICAL CHECKS	-	(0.00)	-	0.00	(0.00)	-	-	-	-	(0.00)

TABLE 1.2

Consolidated Activities of Other Financial Corporations for Second Quarter 2016

ASSETS	Q2 2015	Q1 2016	Q2 2016	% of Total	CHANGES OVER THE PERIOD QUARTER			
	(1)	(2)	(3)		(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
					ACTUAL		% CHANGE	
Liquid Assets	376,987.6	353,180.7	320,428.1	4.3	(56,559.5)	(32,752.6)	(15.0)	(9.3)
Domestic Credit	5,728,493.9	6,324,961.8	6,678,269.3	88.7	949,775.4	353,307.5	16.6	5.6
Other Assets	93,444.6	107,293.3	93,448.0	1.2	3.4	(13,845.2)	0.0	(12.9)
Fixed Assets	431,856.4	440,393.4	434,777.6	5.8	2,921.2	(5,615.7)	0.7	(1.3)
Total Assets	6,630,782.5	7,225,829.1	7,526,923.0	100.0	896,140.5	301,093.9	13.5	4.2
					-	-		
LIABILITIES								
Shareholders Fund	5,505,451.5	6,085,102.3	6,338,791.6	84.2	833,340.1	253,689.3	15.1	4.2
Deposits	8,730.4	7,935.6	7,344.0	0.1	(1,386.4)	(591.6)	(15.9)	(7.5)
Loans	548,630.2	570,057.2	555,137.8	7.4	6,507.6	(14,919.3)	1.2	(2.6)
Current Liabilities	71,571.9	64,523.9	76,445.4	1.0	4,873.5	11,921.6	6.8	18.5
Insurance Funds	316,287.0	396,623.5	440,159.6	5.8	123,872.5	43,536.0	39.2	11.0
Other Liabilities	180,103.7	101,564.3	109,044.5	1.4	(71,059.2)	7,480.2	(39.5)	7.4
Total Liabilities	6,630,782.5	7,225,829.1	7,526,923.0	100.0	896,140.5	301,093.9	13.5	4.2
Source: OFCs Quarterly Returns								

TABLE 2

SUMMARY OF INSURANCE SECTOR ACTIVITIES (GENERAL & LIFE BUSINESS) IN THE SECOND QUARTER 2016

CONSOLIDATED BALANCE SHEET (N'million)

CONSOLIDATED BALANCE SHEET (N million)								
	2nd QTR 2015	1st QTR 2016	2nd QTR 2016	% of Total	CHANGES OVER THE PRECEEDING AND CORRESPONDING QUARTERS			
	('1)	('2)	('3)		(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
					ACTUAL		PERCENTAGE CHANGE	
ASSETS								
Liquid Assets	144,970.8	154,499.6	150,198.7	17.1	5,228.0	(4,300.9)	3.6	(2.8)
Cash in Hand	-	71.6	64.0	-	64.0	(7.6)	-	-
Bank Balances	144,970.8	154,428.0	150,134.7	-	5,164.0	(4,293.3)	3.6	(2.8)
Other Balances	0.0	0.0	0.0	-	-	-	-	-
Deposits Retained	306,107.0	316,165.9	371,498.8	42.4	65,391.8	55,332.9	21.4	17.5
By Ceding Companies	-	-	-	-	-	-	-	-
Statutory Deposits	17,917.7	17,284.7	16,769.7	-	(1,148.0)	(515.0)	(6.4)	(3.0)
Government Bonds	-	-	-	-	-	-	-	-
Listed Ordinary Shares	452.6	3,108.1	4,430.4	-	3,977.8	1,322.4	878.8	42.5
Unlisted Ordinary Shares	-	-	-	-	-	-	-	-
Listed Debentures	-	-	-	-	-	-	-	-
Unlisted Debentures	-	-	-	-	-	-	-	-
Short Term Investments	287,736.7	295,773.2	350,298.7	-	62,562.0	54,525.5	21.7	18.4
Other Investments	28,116.2	34,225.0	33,024.5	3.8	4,908.3	(1,200.6)	17.5	(3.5)
Shares in related companies	28,116.2	34,225.0	33,024.5	-	4,908.3	(1,200.6)	17.5	(3.5)
Loans to related companies	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Current Assets	136,214.1	142,649.0	142,380.8	16.3	6,166.7	(268.2)	4.5	(0.2)
Outstanding Premium Due from:	18,707.7	20,283.9	24,302.5	-	5,594.8	4,018.6	-	19.8
Related Companies	6,454.0	6,349.9	10,192.9	-	3,738.9	3,843.1	-	-
Directors	-	-	-	-	-	-	-	-
Company Staff	-	-	-	-	-	-	-	-
Agent and Broker	12,253.7	13,934.0	14,109.6	-	1,855.9	175.6	-	1.3
Individuals	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Amount due from Insurers	-	-	-	-	-	-	-	-
Amount due from Reinsurers	68,589.1	61,467.5	75,619.6	-	7,030.5	14,152.1	10.3	23.0
Interest, Dividends & Rents	33,079.8	31,090.3	30,577.2	-	(2,502.6)	(513.1)	(7.6)	(1.7)
Sundry Debtors	15,837.5	29,807.3	11,881.4	-	(3,956.0)	(17,925.9)	(25.0)	(60.1)
Fixed Assets	177,109.9	188,489.5	178,882.8	20.4	1,772.8	(9,606.7)	1.0	(5.1)
Real Estate	110,132.4	118,405.3	105,100.6	-	(5,031.9)	(13,304.7)	(4.6)	(11.2)
Equipment	62,024.5	64,996.3	65,516.1	-	3,491.6	519.7	5.6	0.8
Others	1,297.2	1,331.4	4,506.4	-	3,209.2	3,174.9	247.4	238.5
Goodwill	3,655.9	3,756.5	3,759.8	-	103.9	3.3	2.8	0.1
Preliminary Expenses	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-
Loan to Directors	-	-	-	-	-	-	-	-
Mortgage Loan on Real Estate	-	-	-	-	-	-	-	-
Loan to Policy Holders	-	-	-	-	-	-	-	-
Loan to Others	-	-	-	-	-	-	-	-
TOTAL ASSETS	792,518.0	836,029.1	875,985.5	100.0	83,467.6	39,956.5	10.5	4.8
LIABILITIES								
Capital and Reserves	332,780.1	341,868.8	330,052.6	37.7	(2,727.5)	(11,816.2)	(0.8)	(3.5)
Issued and Paid Up Capital	174,238.2	173,376.1	179,145.9	-	4,907.7	5,769.8	2.8	3.3
Share Premium Account	85,881.5	71,190.8	83,119.6	-	(2,761.9)	11,928.8	(3.2)	16.8
Reserves	72,660.4	97,301.9	67,787.1	-	(4,873.3)	(29,514.8)	(6.7)	(30.3)
Contingency Reserves	64,130.4	73,461.3	75,481.1	-	11,350.6	2,019.8	17.7	2.7
Capital Reserves	-	-	-	-	-	-	-	-
Other Reserves	8,530.0	23,840.6	(7,694.0)	-	(16,223.9)	(31,534.6)	(190.2)	(132.3)
Balance of Profit & Loss Appropriation	-	-	-	-	-	-	-	-
Current Liabilities	66,225.3	58,693.0	70,632.1	8.1	4,406.8	11,939.2	6.7	20.3
Amount due to Insurers	-	-	-	-	-	-	-	-
Amount due to Reinsurers	-	-	-	-	-	-	-	-
Amount due to Agents and Brokers	-	-	-	-	-	-	-	-
Amount due to Policy Holders	-	-	-	-	-	-	-	-
Amount due to Related Companies	-	-	-	-	-	-	-	-
Other Creditors	66,225.3	58,693.0	70,632.1	-	4,406.8	11,939.2	6.7	20.3
Insurance Funds	316,287.0	396,623.5	440,159.6	50.2	123,872.5	43,536.0	39.2	11.0
Life Funds	294,153.0	314,997.3	374,259.3	-	80,106.3	59,262.0	27.2	18.8
Pension Fund	0.0	0.0	0.0	-	0.0	0.0	-	-
Deposit Administration Fund	22,134.0	81,626.2	65,900.3	-	43,766.2	(15,725.9)	197.7	(19.3)
Outstanding Claims Reserves	-	-	-	-	-	-	-	-
Short Term Borrowing	-	-	-	-	-	-	-	-
Secured	-	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-	-
Long Term Borrowing	10,166.4	10,684.0	11,449.3	1.3	1,282.9	765.2	12.6	7.2
Secured	-	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-	-
Taxation	10,166.4	10,684.0	11,449.3	-	1,282.9	765.2	12.6	7.2
Other Liabilities	67,051.0	28,159.7	23,692.0	2.7	(43,359.0)	(4,467.7)	(64.7)	(15.9)
TOTAL LIABILITIES	792,518.0	836,029.1	875,985.5	100.0	83,467.6	39,956.5	10.5	4.8

TABLE 3.1

CONSOLIDATED BALANCE SHEET OF PENSION FUNDS (RSA AND LEGACY FUNDS) ACTIVITIES IN THE SECOND QUARTER, 2016

CONSOLIDATED BALANCE SHEET (N'million)

	Q2 2015	Q1 2016	Q2 2016	% of Total	CHANGES OVER THE PRECEEDING AND CORRESPONDING QUARTERS			
					(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
					ACTUAL		PERCENTAGE CHANGE	
ASSETS	(1)	(2)	(3)					
Ordinary Shares	662,594.3	577,136.5	698,252.9	12.2	35,658.6	121,116.4	5.4	21.0
Domestic Ordinary Shares	557,846.3	469,956.4	561,448.5	-	3,602.3	91,492.1	0.6	19.5
Foreign Ordinary Shares	71,248.3	67,970.0	99,495.9	-	28,247.6	31,525.9	39.6	46.4
Private Equity Fund	12,547.5	17,005.2	18,658.0	-	6,110.6	1,652.8	48.7	9.7
Open/Close-End Funds	20,952.3	22,204.8	18,650.4	-	(2,301.9)	(3,554.4)	(11.0)	(16.0)
Government Securities	3,306,869.2	3,849,738.1	4,018,713.2	70.1	711,844.0	168,975.1	21.5	4.4
FGN Securities	3,146,872.3	3,696,922.7	3,879,125.5	-	732,253.2	182,202.9	23.3	4.9
State Government Securities	159,996.9	152,815.5	139,587.7	-	(20,409.2)	(13,227.8)	(12.8)	(8.7)
Corporate Debt Securities	143,083.9	186,421.1	269,814.9	4.7	126,731.0	83,393.8	88.6	44.7
Money Market Instruments	567,992.5	577,042.8	496,347.9	8.7	(71,644.5)	(80,694.8)	(12.6)	(14.0)
Local Money Market Securities	567,776.5	574,345.2	494,509.1	-	(73,267.4)	(79,836.1)	(12.9)	(13.9)
Foreign Money Market Securities	216.0	2,697.6	1,838.8	-	1,622.8	(858.7)	751.3	(31.8)
Real Estate Property	213,078.4	213,287.4	214,456.9	3.7	1,378.6	1,169.6	0.6	0.5
Others	44,063.3	59,299.1	31,730.2	0.6	(12,333.1)	(27,568.9)	(28.0)	(46.5)
Total Assets	4,937,681.6	5,462,925.0	5,729,316.1	100.0	791,634.5	266,391.1	16.0	4.9
LIABILITIES								
Members Fund	3,716,719.3	4,020,425.0	4,115,193.0	71.8	398,473.7	94,768.0	10.7	2.4
Reserve	1,220,962.4	1,442,500.0	1,614,123.1	28.2	393,160.8	171,623.1	32.2	11.9
Total Liabilities	4,937,681.6	5,462,925.0	5,729,316.1	100.0	791,634.5	266,391.1	16.0	4.9
VETICAL CHECK	(0.0)	-	-					

TABLE 3.2

PRUDENTIAL GUIDELINES

PRUDENTIAL REQUIREMENTS	THRESHOLD			
	Q2 2015	Q1 2016	Q2 2016	DIFFERENCE
5% Pension Fund Assets invested in State Govt. Securities. - Max.	246,884.1	273,146.3	286,465.8	(146,878.1)
5% Pension Fund Assets invested in REITs, MBS and ABS Securities. (Real Estate Instrument) - Max.	246,884.1	273,146.3	286,465.8	(72,008.9)
1% Pension Fund Assets invested in One Issuer (Open and Close End Funds) - Max	49,376.8	54,629.3	57,293.2	(38,642.7)
65% Pension Fund Assets should be invested in Quoted Equities - Max.	3,209,493.0	3,550,901.3	3,724,055.5	
Vertical Checks				
NOTE				
RSA: Retirement Savings Account				
MBS: Mortgage Backed Securities				
ABS: Assets Backed Securities				
REITs: Real Estate Investment Trust				

TABLE 4

CONSOLIDATED BALANCE SHEET OF OFIs IN THE SECOND QUARTER 2016

(N'million)

	Q2 2015	Q1 2016	Q2 2016		CHANGES OVER THE PERIOD QUARTER			
	(1)	(2)	(3)	Percentage of Total	(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
ASSETS					ACTUAL		PERCENTAGE CHANGE	
Liquid Assets	60,334.56	56,032.11	27,848.60	3.02	(32,485.96)	(28,183.51)	(53.84)	(50.3)
<i>Cash & Cash Equivalent</i>	<i>60,334.56</i>	<i>56,032.11</i>	<i>27,848.60</i>		<i>(32,485.96)</i>	<i>(28,183.51)</i>	<i>(53.84)</i>	<i>(50.30)</i>
Domestic Credit	704,696.00	784,232.25	790,617.05	85.79	85,921.05	6,384.81	12.19	0.8
<i>Treasury Bills</i>	<i>-</i>	<i>38,882.00</i>	<i>39,604.86</i>		<i>39,604.86</i>	<i>722.86</i>		<i>1.86</i>
<i>Investments</i>	<i>54,204.83</i>	<i>41,781.79</i>	<i>45,402.90</i>		<i>(8,801.93)</i>	<i>3,621.11</i>	<i>(16.24)</i>	<i>8.67</i>
<i>Loans & Advances</i>	<i>650,491.18</i>	<i>703,568.46</i>	<i>705,609.30</i>		<i>55,118.12</i>	<i>2,040.84</i>	<i>8.47</i>	<i>0.29</i>
Other Assets	45,641.79	47,994.15	61,717.82	6.70	16,076.04	13,723.67	35.22	28.6
Fixed Assets	38,890.26	38,616.47	41,437.89	4.50	2,547.63	2,821.42	6.55	7.3
Total Assets	849,562.61	926,874.98	921,621.37	100.00	72,058.76	(5,253.61)	8.48	(0.6)
LIABILITIES								
Shareholders Fund	218,232.08	280,308.50	279,422.97	30.32	61,190.89	(885.54)	28.04	(0.3)
<i>Capital and Reserves</i>	<i>182,470.14</i>	<i>238,538.46</i>	<i>236,609.90</i>		<i>54,139.76</i>	<i>(1,928.56)</i>	<i>29.67</i>	<i>(0.81)</i>
<i>Paid - Up Capital</i>	<i>198,866.56</i>	<i>196,326.76</i>	<i>201,377.27</i>		<i>2,510.71</i>	<i>5,050.51</i>	<i>1.26</i>	<i>2.57</i>
<i>Reserve</i>	<i>(19,745.90)</i>	<i>(17,137.48)</i>	<i>19,529.77</i>		<i>39,275.66</i>	<i>36,667.25</i>	<i>(198.91)</i>	<i>(213.96)</i>
<i>Profit / Loss</i>	<i>3,349.48</i>	<i>59,349.19</i>	<i>15,702.87</i>		<i>12,353.39</i>	<i>(43,646.32)</i>	<i>368.82</i>	<i>(73.54)</i>
Deposits	10,639.37	7,935.58	7,343.96	0.80	(3,295.41)	(591.62)	(30.97)	(7.5)
Loans	538,752.50	559,373.15	543,688.57	58.99	4,936.07	(15,684.58)	0.92	(2.8)
<i>Long Term Loans</i>	<i>453,362.39</i>	<i>476,483.70</i>	<i>446,713.04</i>		<i>(6,649.35)</i>	<i>(29,770.66)</i>	<i>(1.47)</i>	<i>(6.25)</i>
<i>Long Term Liabilities</i>	<i>17,722.31</i>	<i>18,663.70</i>	<i>18,463.70</i>		<i>741.39</i>	<i>(200.00)</i>	<i>4.18</i>	<i>(1.07)</i>
<i>Total Borrowings</i>	<i>67,667.80</i>	<i>64,225.75</i>	<i>78,511.83</i>		<i>10,844.03</i>	<i>14,286.08</i>	<i>16.03</i>	<i>22.24</i>
Total Current Liabilities	6,780.77	5,830.87	5,813.27	0.63	(967.50)	(17.60)	(14.27)	(0.3)
<i>Current Liabilities</i>	<i>6,307.46</i>	<i>5,740.18</i>	<i>5,722.58</i>		<i>(584.88)</i>	<i>(17.60)</i>	<i>(9.27)</i>	<i>(0.31)</i>
<i>Exchange Equalization / Tr</i>	<i>473.31</i>	<i>90.69</i>	<i>90.69</i>		<i>(382.62)</i>	<i>-</i>	<i>(80.84)</i>	<i>-</i>
Other Liabilities	75,157.90	73,426.88	85,352.50	9.26	10,194.60	11,925.62	13.56	16.2
<i>Non-Capitalised SHF</i>	<i>10.22</i>	<i>10.22</i>	<i>10.22</i>		<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Total Liabilities	849,562.61	926,874.98	921,643.66	100.00	72,081.04	(5,231.33)	8.48	(0.6)

TABLE 4.1.1

SUMMARY OF FINANCE COMPANIES ACTIVITIES IN THE SECOND QUARTER 2016

CONSOLIDATED BALANCE SHEET (Million Naira)

ITEM	Q ₂ 2015	Q ₁ 2016	Q ₂ 2016	% of Total	CHANGES OVER THE PERIOD QUARTER			
					(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
					ACTUAL		PERCENTAGE CHANGE	
Liquid Assets	10,472.95	11,190.75	11,977.52	9.6	1,504.6	786.8	14.4	7.0
Cash in Hand	122.6	1,591.8	1,200.4		1,077.7	(391.5)	878.8	(24.6)
Balances with Banks	2,675.9	3,071.4	3,202.5		526.6	131.1	19.7	4.3
Placements with Other FC's	7,674.4	6,527.6	7,574.7		(99.7)	1,047.1	(1.3)	16.0
Domestic Credit	73,971.85	57,333.10	56,234.6	45.1	(17,737.2)	(1,098.5)	(24.0)	(1.9)
Investments	18,564.3	10,132.1	13,087.3		(5,477.0)	2,955.2	(29.5)	29.2
Net Loans & Advances	55,407.5	47,201.0	43,147.3		(12,260.2)	(4,053.7)	(22.1)	(8.6)
Equipment on Lease					-	-	-	-
Other Assets	30,956.5	29,952.0	42,317.5	34.0	11,361.0	12,365.4	36.7	41.3
Fixed Assets	14,332.1	11,228.5	14,106.1	11.3	(226.0)	2,877.5	(1.6)	25.6
Total Assets	129,733.4	109,704.4	124,635.7	100.0	(5,097.7)	14,931.3	(3.9)	13.6
LIABILITIES								
Shareholders' Fund	18,878.9	22,229.7	20,535.8	16.5	1,656.9	(1,693.9)	8.8	(7.6)
Paid - Up Capital	17,267.1	14,034.2	19,084.7		1,817.6	5,050.5	10.5	36.0
Reserves	1,611.8	8,195.5	1,451.1		(160.7)	(6,744.4)	(10.0)	(82.3)
Published Current Year Profit/Loss					-	-	-	-
Placements from Other FC's								
Long Term Loans	1,424.4	1,585.3	1,612.7	1.3	(74,900.5)	27.4	13.2	1.7
Total Borrowings	76,513.2	63,469.5	78,386.8	62.9	45,469.9	14,917.4	2.4	23.5
Other Liabilities	32,917.0	22,420.0	24,100.4	19.3	1,680.4	1,680.4	(26.8)	7.5
Total Liabilities	129,733.4	109,704.4	124,635.7	100.0	(5,097.7)	14,931.3	(3.9)	13.6

*/ Revised figures

TABLE 4.1.2

PRUDENTIAL REQUIREMENTS	Q2 2015	Q1 2016	Q2 2016
Number of Reporting Finance Companies	69	66	65
Loans-to-Total borrowing Ratio (%)	72.4	74.4	55.0
Total borrowing Limit Ratio (max 10.0 : 1)	4.1	2.8	3.8
Total Qualified Capital/Shareholders' Fund (N'M)	18,878.9	22,229.7	20,535.8
Total Risk Weighted Assets (N'M)	121,330.5	100,433.5	114,813.6
Capital Adequacy Ratio (Min 12.5%)	15.6	22.1	17.9

Source: Quarterly Returns from FPRD / OFISD

TABLE 4.1.3

FCs SOURCES AND USES OF FUNDS

ASSETS	Sources	Uses
Liquid Assets	-	786.76
Domestic Credit	(1,098.48)	-
Other Assets	-	12,365.45
Fixed Assets	-	2,877.54
LIABILITIES		
Shareholders' Fund	-	(1,693.93)
Placements from other FCs	-	-
Long Term Loans	27.38	-
Total Borrowings	14,917.38	-
Other Liabilities	1,680.43	-
Total	17,723.7	17,723.7

TABLE 4.2.1

CONSOLIDATED BALANCE SHEET FOR BANK OF INDUSTRY ACTIVITIES IN THE SECOND QUARTER 2016

CONSOLIDATED BALANCE SHEET (N'million)								
	Q2 2015	Q1 2016	Q2 2016	% Change of the Total	CHANGES OVER THE PERIOD QUARTER			
	(1)	(2)	(3)		(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
ASSETS					ACTUAL		PERCENTAGE CHANGE	
Liquid Assets	74,767.6	30,840.0	4,016.1	0.6	(70,751.5)	(26,823.9)	(94.6)	(87.0)
Cash and Bank Balances	74,767.6	30,840.0	4,016.1		(70,751.5)	(26,823.9)	(94.6)	(87.0)
Domestic Credit	566,966.4	652,452.3	656,753.6	95.6	89,787.2	4,301.3	15.8	0.7
'Treasury Bills	-	38,882.0	39,604.9		39,604.9	722.9	-	1.9
Long Term Investments	7,697.6	9,578.4	9,811.7		2,114.1	233.3	27.5	2.4
Loans & Advances	559,268.8	603,991.9	607,337.1		48,068.3	3,345.2	8.6	0.6
Other Assets	6,771.7	7,366.3	6,116.2	0.9	(655.6)	(1,250.2)	(9.7)	(17.0)
Fixed Assets	20,080.1	20,199.3	20,346.8	3.0	266.7	147.5	1.3	0.7
Total Assets	668,585.9	710,857.9	687,232.7	100.0	18,646.8	(23,625.2)	2.8	(3.3)
LIABILITIES								
Shareholders' Fund	172,770.8	218,809.7	221,053.2	32.2	48,282.4	2,243.5	27.9	1.0
Share Capital	147,371.3	147,371.3	147,371.3		-	0.0	0.0	0.0
Reserves (including supplementary and gen. reserve)	17,726.5	11,509.5	56,493.0		38,766.4	44,983.5	218.7	390.8
Profit / Loss	7,672.9	59,928.9	17,188.9		9,516.0	(42,740.0)	124.0	(71.3)
Deposit for shares	580.5	-	-	-	(580.5)	-	(100.0)	-
Long Term Loans	442,738.4	474,674.8	444,876.8	64.7	2,138.4	(29,798.04)	0.5	(6.3)
Other Liabilities	52,496.4	17,373.4	21,302.8	3.1	(31,193.6)	3,929.4	(59.4)	22.6
Total Liabilities	668,586.1	710,857.9	687,232.7	100.0	18,646.6	(23,625.2)	2.8	(3.3)
Vertical Check	-	-	(0.0)					
Source: BOI's Quarterly Returns								

TABLE 4.2.2

BOI SOURCES AND USES OF FUNDS (N'million)

ASSETS	Sources	Uses
Liquid Assets	(26,823.9)	-
Credit to Domestic Economy	-	4,301.3
Other Assets	(1,250.2)	-
Fixed Assets	-	147.5
LIABILITIES		
Shareholders' Fund	2,243.5	-
Long Term Loans	0.0	(29,798.0)
Other Liabilities	3,929.4	-
	34,246.9	34,246.9

TABLE 4.3.1

CONSOLIDATED BALANCE SHEET OF THE INFRASTRUCTURE BANK FOR SECOND QUARTER 2016

(N'million)

	Q2 2015	Q1 2016	Q2 2016	% of Total	ACTUAL		% CHANGE	
	(1)	(2)	(3)		(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
ASSETS								
Liquid Assets (Cash & Cash Equivalent)	31.9	21.1	39.3	0.5	7.4	18.2	23.2	86.3
Domestic Credit	765.8	762.7	2,577.8	35.9	1,812.0	1,815.1	236.6	238.0
Loans and Receivables	685.1	532.0	2,169.1		1,484.0	1,637.1	216.6	307.7
Investment Securities	80.7	230.7	408.7		328.0	178.0	406.4	77.2
Other Assets	2,899.0	4,589.2	2,381.6	33.1	(517.4)	(2,207.6)	(17.8)	(48.1)
Deferred Tax Assets	146.0	433.1	146.0	2.0	-	(287.1)	-	(66.3)
Property and Equipment (Fixed Assets)	1,991.2	2,050.2	2,028.9	28.2	37.7	(21.3)	1.9	(1.0)
Intangible Assets	-	13.3	13.2	0.2	13.2	(0.1)	-	(0.8)
Total Assets	5,833.9	7,869.6	7,186.8	100.0	1,352.9	(682.8)	23.2	(8.7)
LIABILITIES								
Borrowings	250.0	756.3	125.0	1.7	(125.0)	(631.3)	(50.0)	(83.5)
Accruals	13.4	213.2	207.4	2.9	194.0	(5.8)	1,447.8	(2.7)
Employee Benefit Obligation	14.8	49.5	50.9	0.7	36.1	1.4	243.9	2.8
Current Tax Liabilities	26.1	112.7	32.7	0.5	6.6	(80.0)	25.3	(71.0)
Other Liabilities	1,554.7	1,448.4	2,319.7	32.3	765.0	871.3	49.2	60.2
Deferred Tax Liabilities	408.9	433.8	436.7	6.1	27.8	2.9	6.8	0.7
Equity	3,566.0	4,855.7	4,014.3	55.9	448.3	(841.4)	12.6	(17.3)
Share Capital	3,103.0	3,103.0	3,103.0		-	-	-	-
Capital Contribution	1,391.2	1,391.2	1,391.2		-	-	-	-
Revaluation Reserves	941.2	941.2	1,006.1		64.9	64.9	6.9	6.9
Regulatory Risk Reserves	-	-	-		-	-	-	-
Accumulated Losses	(1,869.4)	(579.7)	(1,486.0)		383.4	(906.3)	(20.5)	156.3
Total Liabilities	5,833.9	7,869.6	7,186.7	100.0	1,352.8	(682.9)	23.2	(8.7)
Vertical Check	-	-	0					
Funds Under Management	26,125.0	26,246.2	26,336.7		211.7	90.5	0.8	0.3

TIB migrated from Generally Accepted Accounting Principles (GAAP) to International Financial Reporting Standards (IFRS) from Q1 2013.

TABLE 4.3.2

TIB SOURCES AND USES OF FUNDS

ASSETS	Sources	Uses
Liquid Assets	-	18.20
Domestic Credit	-	1,815.10
Other Assets	(2,207.60)	-
Deferred Tax Assets	(287.10)	-
Fixed Assets	(21.30)	-
Intangible	(0.10)	-
LIABILITIES		
Borrowings	-	(631.30)
Accruals	-	(5.80)
Employee Benefit Obligation	1.40	-
Current Tax Liabilities	-	(80.00)
Other Liabilities	871.30	-
Deferred Tax Liabilities	2.90	-
Equity	-	(841.40)
TOTAL	3,391.80	3,391.80

TABLE 4.4.1

CONSOLIDATED BALANCE SHEET FOR BANK OF AGRICULTURE'S ACTIVITIES IN THE SECOND QUARTER, 2016

(N'million)

	Q2 2015	Q1 2016	Q2 2016	% of Total	CHANGES OVER THE PERIOD QUARTER			
	(1)	(2)	(3)		(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
ASSETS					ACTUAL		PERCENTAGE CHANGE	
Liquid Assets	9,746.8	12,313.0	10,100.7	27.9	353.9	(2,212.3)	3.6	(18.0)
Cash & Short Term Funds	9,746.8	12,313.0	10,100.7		353.9	(2,212.3)	3.6	(18.0)
Domestic Credit	21,759.8	20,120.9	21,321.5	58.9	(438.3)	1,200.7	(2.0)	6.0
Investments	15,898.5	8,439.2	8,439.2		-7459.2	-	(46.9)	-
Loans & Advances	5,861.3	11,681.6	12,882.3		7,021.0	1,200.7	119.8	10.3
Other Assets	3,343.8	(1,605.3)	2,728.6	7.5	(615.2)	4,333.9	(18.4)	(270.0)
Fixed Assets	2,266.1	2,148.9	2,042.8	5.6	(223.3)	(106.1)	(9.9)	(4.9)
Total Assets	37,116.5	32,977.4	36,193.6	100.0	(922.9)	3,216.2	(2.5)	9.8
					-	-		
LIABILITIES								
Shareholders Fund	2,694.2	(7,334.3)	(8,993.3)	(24.8)	(11,687.5)	(1,659.0)	(433.8)	22.6
Paid - Up Capital	30,427.0	30,427.0	30,427.0		-	-	-	-
Reserves (including current year losses)	(27,732.9)	(37,761.4)	(39,420.4)		(11,687.5)	(1,659.0)	42.1	4.4
Deposits	8,149.9	7,935.6	7,344.0	20.3	(805.9)	(591.6)	(9.9)	(7.5)
Long Term Loans	197.9	223.6	223.6	0.6	25.6	-	13.0	-
Other Liabilities	26,074.4	32,152.6	37,619.4	103.9	11,544.9	5,466.8	44.3	17.0
Total Liabilities	37,116.5	32,977.4	36,193.6	100.0	(922.9)	3,216.2	(2.5)	9.8
Vertical Check	-	0.0	-					
Source: BOA's Quarterly Returns								

TABLE 4.4.2

BOA SOURCES AND USES OF FUNDS

ASSETS	Sources	Uses
Liquid Assets	(2,212.30)	-
Credit to Domestic Economy	-	1,200.67
Other Assets	-	4,333.89
Fixed Assets	(106.09)	-
LIABILITIES		
Shareholders Fund	-	(1,659.03)
Deposits	-	(591.62)
Long Term Loans	-	-
Other Liabilities	5,466.83	-
TOTAL	7,785.21	7,785.21

TABLE 4.5.1

CONSOLIDATED BALANCE SHEET OF NIGERIAN EXPORT-IMPORT BANK ACTIVITIES IN THE SECOND QUARTER 2016

(N'million)

ASSETS	Q2 2015	Q1 2016	Q2 2016	Percentage of Total	CHANGES OVER THE PERIOD QUARTER			
	(1)	(2)	(3)		(1) & (3)	(2) & (3)	(1) & (3)	(2) & (3)
	ACTUAL		PERCENTAGE CHANGE					
Liquid Assets	783.5	1,667.2	1,715.0	2.6	931.5	47.7	118.9	2.9
Cash and Bank Balances	783.5	1,667.2	1,715.0		931.5	47.7	118.9	2.9
Domestic Credit	50,267.0	53,563.3	53,729.5	81.0	3,462.5	166.2	6.9	0.3
Investments	14,537.0	13,401.3	13,655.9		(881.1)	254.6	(6.1)	1.9
Other Loans & Advances	35,729.9	40,162.0	40,073.5		4,343.6	(88.4)	12.2	(0.2)
Other Assets	5,264.3	7,245.5	8,014.8	12.1	2,750.5	769.3	52.2	10.6
Fixed Assets	2,998.6	2,989.6	2,913.3	4.4	(85.2)	(76.3)	(2.8)	(2.6)
Total Assets	59,313.3	65,465.6	66,372.6	100.0	7,059.3	906.9	11.9	1.4
LIABILITIES								
Shareholders Fund	37,079.7	41,770.0	42,813.1	64.5	5,733.3	1,043.0	15.5	2.5
Exchange Equalization / Translation A/C	481.6	90.7	90.7	0.1	(391.0)	-	(81.2)	-
Current Liabilities	4,401.8	4,931.0	4,994.9	7.5	593.1	63.9	13.5	1.3
Long Term Liabilities	17,339.9	18,663.7	18,463.7	27.8	1,123.8	(200.0)	6.5	(1.1)
Non-Capitalised SHF	10.2	10.2	10.2	0.0	-	-	-	-
Total Liabilities	59,313.3	65,465.6	66,372.6	100.0	7,059.3	906.9	11.9	1.4
Vertical Check: 0.0 - -								
Source: NEXIM Bank Quarterly Returns								

TABLE 4.5.2

NEXIM SOURCES AND USES OF FUNDS

ASSETS	Sources	Uses
Liquid Assets	-	47.7
Domestic Credit	-	166.2
Other Assets	-	769.3
Fixed Assets	(76.3)	-
LIABILITIES		
Shareholders Fund	1,043.0	-
Exchange Equalization / Translation A/C	-	-
Current Liabilities	63.9	-
Long Term Liabilities	-	(200.0)
Non-Capitalised SHF	-	-
TOTAL	1,183.2	1,183.2