

Nigerian Capital Importation

(Q1 2017)

Report Date: May 2017

Data Source: National Bureau of Statistics / Central Bank of Nigeria (CBN)

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Capital Importation Data

The data on Capital Importation used in this report was obtained from the Central Bank of Nigeria (CBN). The data is compiled using information on Banking transactions, gathered through Electronic Financial Analysis and Surveillance System (e-FASS) software, which enables the automatic reporting of all banking transactions to CBN. E-FASS follows WTO classification systems and covers all registered financial institutions in Nigeria, thus complying with international standards as well as being highly comprehensive. E-FASS data is supplemented by that from customs, through the analysis of declaration forms for physical capital imported. Data is therefore inclusive of both imported physical capital, such as that of plants and machinery, as well as financial capital importation.

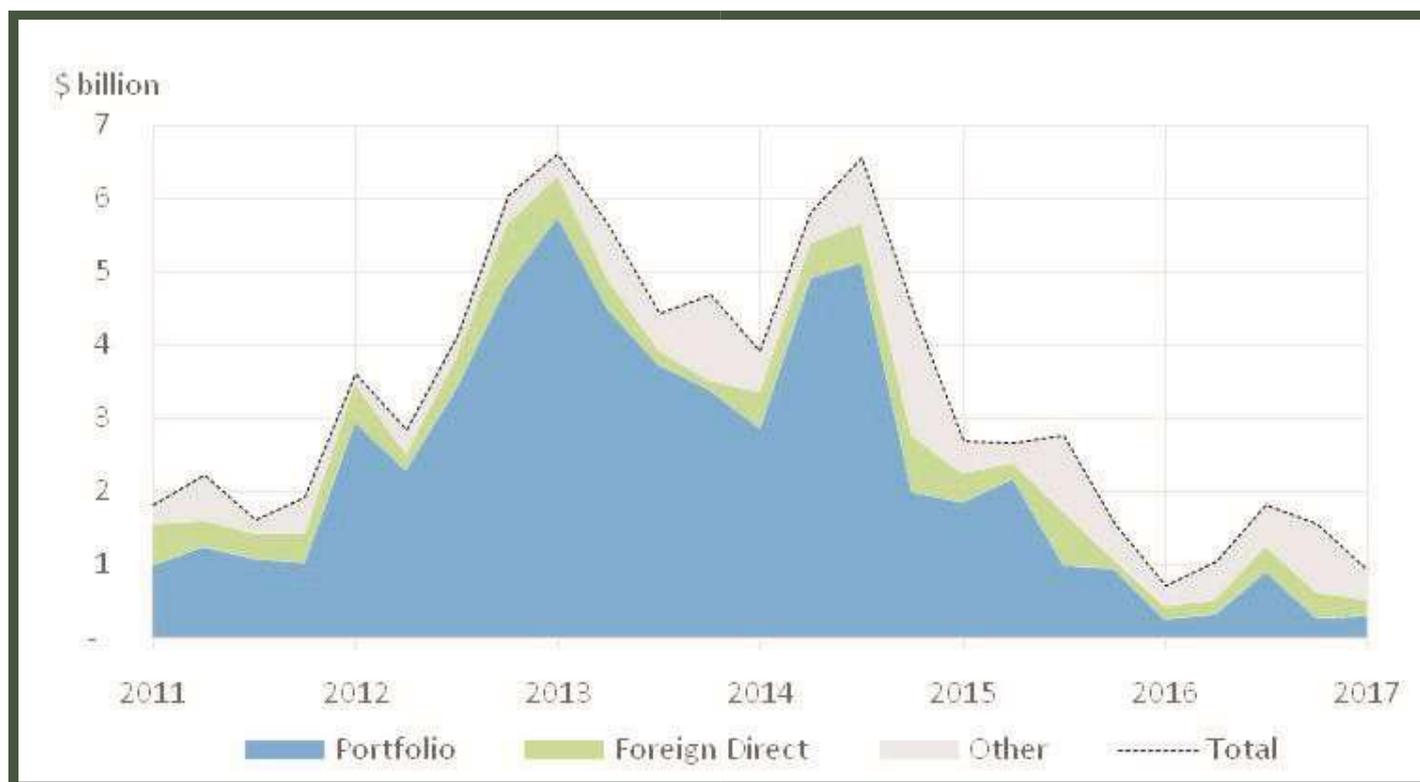
NOTE: Data is subject to revisions within the quarter subsequent to its release. Finalised data and reports updated accordingly and published online.

Summary

The total value of capital imported into Nigeria in the first quarter of 2017 was estimated to be \$908.27 million. Although this was an increase of 27.75% relative to the same quarter of 2016, it was nevertheless 41.36% smaller than the value of capital imported in the previous quarter, and was the second lowest value recorded since 2007. There was a high-profile sale of (bonds denoted in a non-local currency) during the quarter, but this has not yet appeared in the data; there is a lag between subscription and actual payment, and therefore it is possible that this will show up next quarter. Capital importation was particularly low in January, at \$187.90 million; this was only the fourth month since 2007 in which capital importation was less than \$200 million. The main driver of the quarterly decline was a fall in Other Investment, although Foreign Direct Investment (FDI) also contributed. Portfolio investment was the only category to record an increase relative to the previous quarter.

The fall in FDI comes after four consecutive quarters of increase, and the fall in Other Investment follows three consecutive quarters of increase. However, the data is volatile and therefore the dip in Q1 may not be sustained. Nearly all of the quarterly fall resulted from declines in capital imported into the Telecommunications and Oil and Gas sectors, which recorded unusually high values in the previous quarter.

Figure 1: Total Capital Imported (\$ billions)

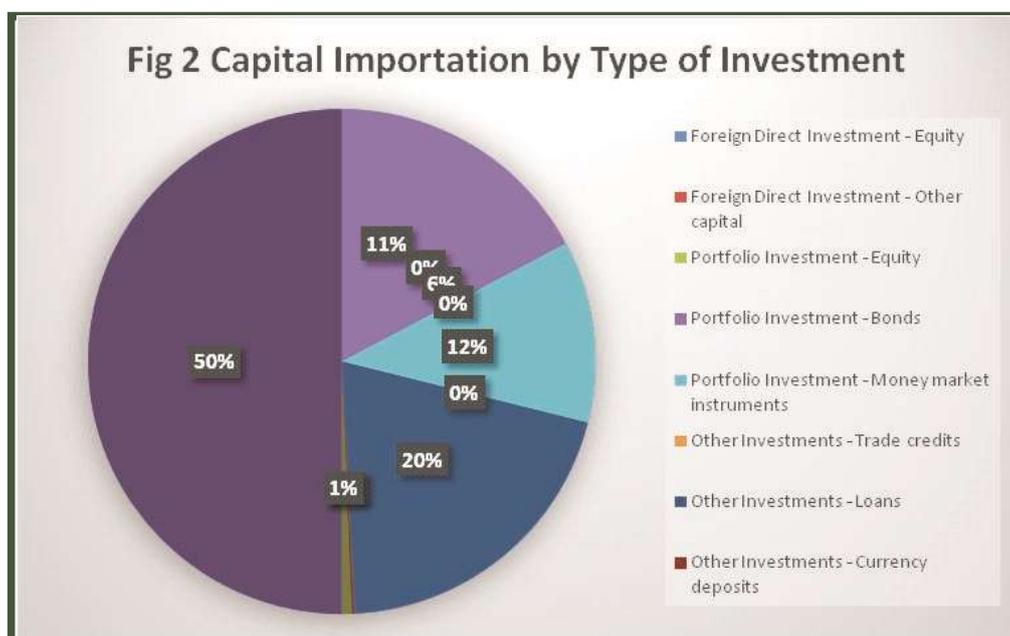


Capital Importation by Type

Capital Importation can be divided into three main investment types: Foreign Direct Investment (FDI), Portfolio Investment and Other Investments, each comprising various sub-categories.

Other Investment was the largest component of imported capital in the first quarter of 2017, and accounted for \$383.28 million, or 42.20% of the total. This was despite a large quarterly fall of 58.34%, relative to the value of \$920.03 million recorded in the previous quarter. However, last quarter's value was unusually high, and Other Investment nevertheless recorded a year on year increase of 44.37%. Loans continues to dominate Other Investment, and accounted for 96.35% of this category during the quarter, although marginal amounts of capital were also imported as Currency (\$3 million) and Other Claims (\$11 million).

Figure 2: Composition of capital imported, 2017 Q1



The second largest component of capital importation in the first quarter of 2017 was Portfolio Investment, which accounted for \$313.61 million, or 34.53% of the total. This represented growth of 10.34% relative to the previous quarter, and 15.71% relative to the same quarter of 2016; this was the only category to record both year on year and quarterly increases, and it was the first year on year increase since the third quarter of 2014. This was possibly related to recent successes in stabilizing the Naira: during the quarter the Naira halted its continual decline, although it remains to be seen if this lasts. Portfolio investment is likely to be more affected than this than other investment types, due to its short-term nature.

There was a significant change in the composition of Portfolio Investment. Portfolio Equity, usually the largest component, declined from \$176.44 million in the previous quarter to \$101.99 million, a fall of 42.19%. By contrast, Money Market Instruments increased from \$82.37 million to \$211.61 million, an increase of 156.90%. The latter therefore became the largest component, and accounted for 67.48% of Portfolio Investment, compared to 32.52% for Portfolio Equity. No capital was imported in the form of bonds.

FDI was the smallest component of capital importation in the first quarter of 2017, as has generally been the case since 2013. This investment type accounted for \$211.38 million, or 23.27% of the total. This represented a quarterly decline of 38.66%, but a year on year increase of 21.17%. Of the two subcategories, both recorded positive investment, but there was only \$1.28 million of investment in the form of Other Capital, and so FDI Equity accounted for \$210.10 million, or 99.40% of the total.

Capital Importation by Sector

Capital is either imported in the form of shares, or directly imported by different sectors of the economy.

In the first quarter of 2017, the value of share capital imported was \$143.81 million, which represents a decrease of 36.99% relative to the previous quarter, and a decrease of 40.95% relative to the first quarter of 2016. Despite this decline, the proportion of the total value of imported capital accounted for by shares increased slightly, from 14.74% in the previous quarter to 15.83%. This is still considerably lower than in any quarter other than the previous, which was the lowest on record. Share capital investment, which is closely related to Equity investment (FDI and Portfolio) was responsible for most of the increase in capital importation throughout 2012 – 2014, and accounted for much of fall since. The correspond decline in the proportion of the total accounted for by shares is illustrated in figure 3.

Figure 3: Percentage of Capital imported as Shares, and by Sectors

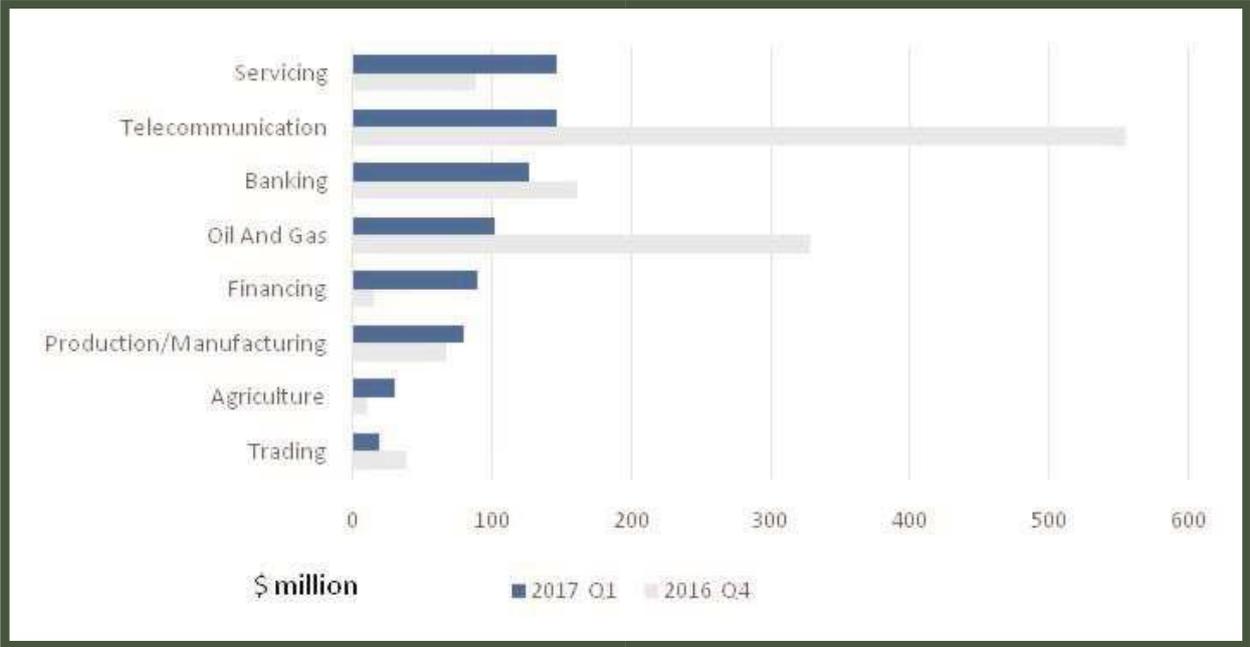


In contrast to the previous quarter, there were no obviously dominant sectors. The two sectors to account for the largest proportions of the value of imported capital were Servicing, which accounted for \$146.05 million or 16.08%, and Telecommunications, which accounted for \$145.78 million or 16.05%. This is the first quarter on record in which Servicing has been the largest sector in terms of imported capital, although it has often been a prominent sector. The series is highly volatile, but has gradually become more prominent since 2007. Telecommunications has generally been one of the key sectors for capital importation;

it has been one of the top five sectors in terms of capital importation for all but 5 quarters since 2007. Nevertheless, in the first quarter of 2017, the value of capital imported in this sector declined by 73.70% relative to the previous quarter. This decline accounted for nearly two thirds of the total decline in capital importation between these two quarters.

Despite also recording decreases, the Banking and Oil and Gas sectors were the third and fourth largest capital importing sectors, accounting for \$126.00 million (13.87% of the total) and \$101.08million (11.13%) respectively. Banking has also been a consistently important sector for imported capital, but the Oil and Gas sector has increased in importance in recent periods. Compared to the previous quarters, the Banking and Oil and Gas sector recorded decreases of 21.88% and 69.12% respectively.

Figure 4: Capital imported by key sectors in 2016 Q4 and 2017 Q1 (\$ millions)



There were four sectors to record no capital importation in the first quarter of 2017 (Drilling, Hotels, Tanning and Weaving), one more than in the previous quarter, although IT services recorded less than \$1 million. Half of the sectors recorded a decline relative to the previous quarter.

Capital Importation by State

The state to import the most capital into Nigeria in the first quarter of 2017 was Lagos, as in all previous quarters. Lagos is the commercial and financial capital of Nigeria, and home to Nigerian Stock Exchange where shares are traded. As such, it accounts for most of the capital imported into the country. In the first quarter of 2017 Lagos accounted for 95.32% of capital importation, which represents a slight decrease in its share relative to the previous quarter, when it was 96.38%, but an increase relative to the share in the same quarter of 2016, of 92.53%. Akwa Ibom and Abuja were the states to record the second and third largest amounts of imported capital, recording values of \$18.36 million and \$14.87 million respectively.

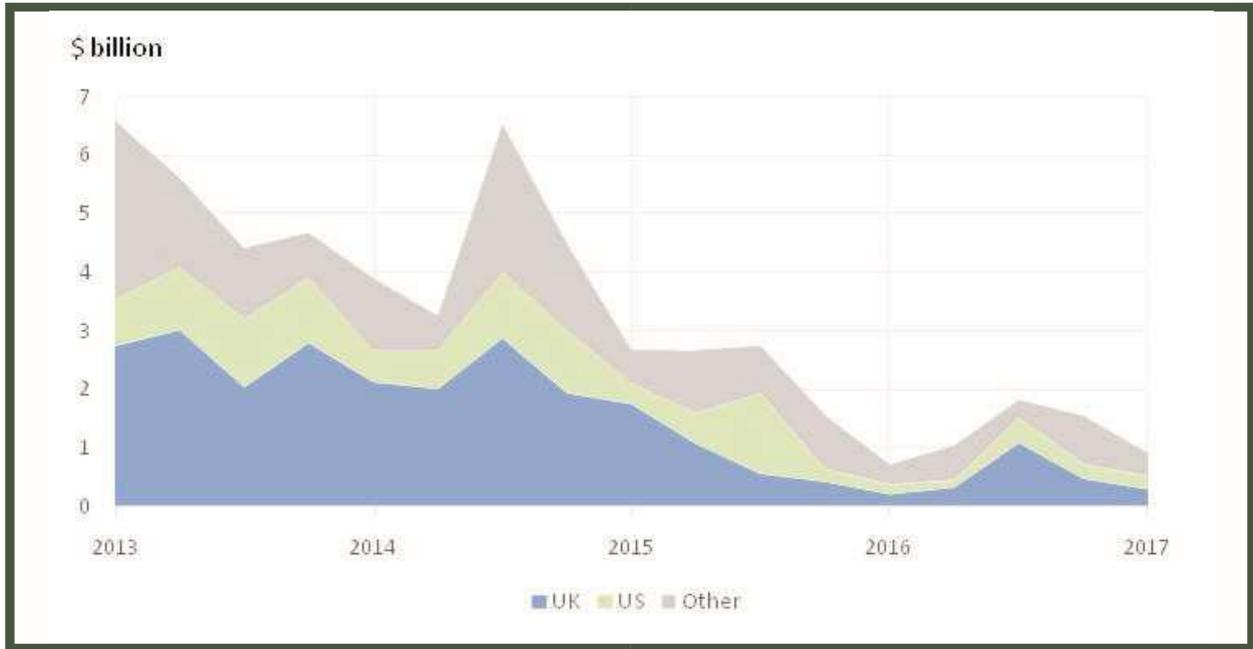
Capital Importation by Country of Origin

The country from which Nigeria imported the most capital was the United Kingdom, which accounted for \$302.47 million, or 33.30% of the total. This value represents a decline of 37.36% relative to the previous quarter, a slightly smaller fall than for the total value, which resulted in the share of the UK increasing from 31.18% in the previous quarter. As well as the existence of an historical relationship between the UK and Nigeria, London (the capital of the UK) is also a key financial centre, which could help to explain the high value of capital importation accounted for by the UK. Since 2010, the UK has accounted for the highest value of capital importation in all but two quarters (both in the second half of 2015).

The country to account for the second largest value of capital importation was the United States. The US accounted for \$215.66 million in the first quarter of 2017, or 23.74%. The US has also been one of the most important investors in Nigeria, usually either the largest or second largest investor country. It also shares a language with Nigeria, it has also been historically the largest economy in the world, and is active in foreign investment globally.

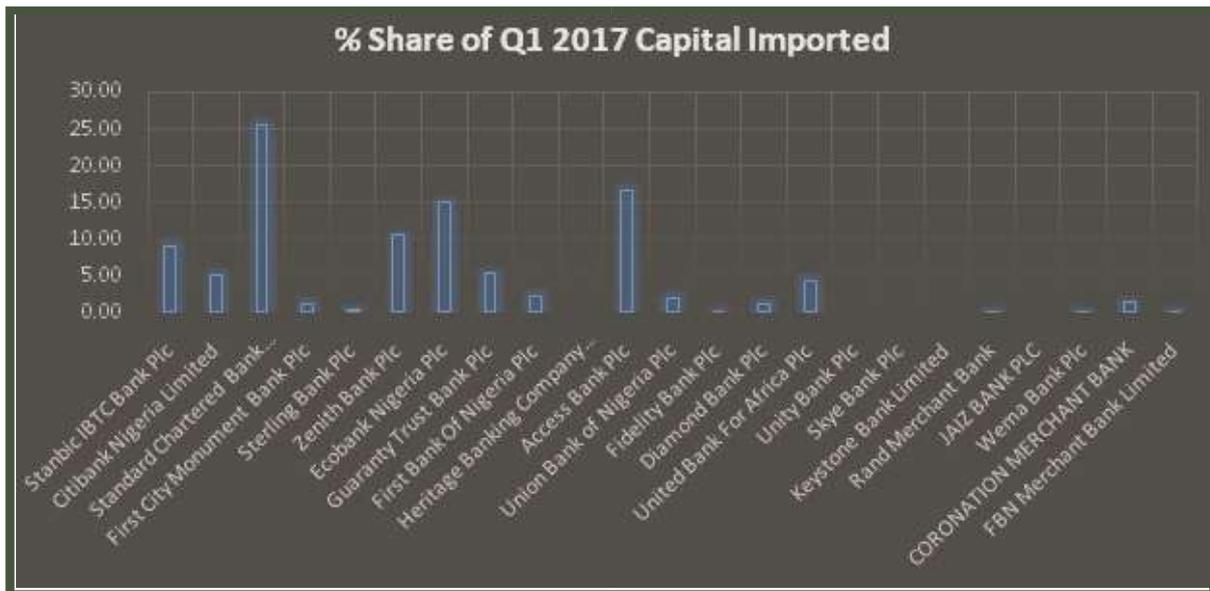
The next two largest investors in the first quarter of 2017 were Singapore (accounting for 8.09%) and Mauritius (7.86%). The Netherlands is usually one of the largest investors, but became less important this quarter after a quarterly decline of 96.54%.

Figure 5: Capital imported by Country of Origin (\$ billions)



Capital Importation by Bank

In Q1 2017, Standard Chartered Bank Plc received the highest share of capital inflows with 25.49% of total capital imported in Q1 2017 followed by Access Bank Plc (16.62%) and Ecobank (14.87%).



NIGERIAN CAPITAL IMPORTATION

– Q1 2017



Types		Q1
Foreign Direct Investment		211.38
	Equity	210.1
	Other Capital	1.28
Portfolio Investment		313.61
	Equity	101.99
	Bonds	-
	Money market instruments	211.61
Other Investment		383.28
	Trade credits	-
	Loans	369.28
	Currency deposits	3
	Other claims	11
TOTAL		908.27

Other investment dominated capital importation in Q1 2017 with a value of \$383.28 mln capital imported.

A total value of \$908.27 mln capital was imported into Nigeria in Q1 2017 .

NIGERIAN CAPITAL IMPORTATION

– Q1 2017



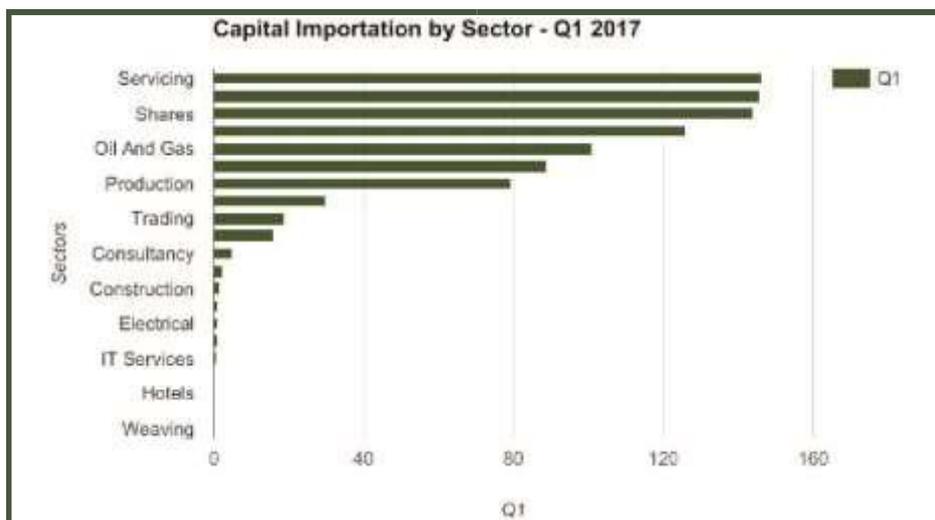
Types	2015				Total 2015	2016				Total 2016	2017 Q1
	Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		
Foreign Direct Investment	394.61	211.14	717.71	123.16	1,446.62	174.46	184.29	340.64	344.63	1,044.02	211.38
Equity	394.56	211.01	715.86	120.98	1,442.41	173.73	184.21	340.64	344.57	1,043.15	210.1
Other Capital	0.05	0.13	1.86	2.17	4.21	0.73	0.08	-	0.07	0.88	1.28
Portfolio Investment	1,860.65	2,183.15	1,009.13	952.5	6,005.43	271.03	337.31	920.32	284.22	1,812.88	313.61
Equity	1,139.38	1,846.08	879.97	792.12	4,657.55	201.69	279.81	201.12	176.44	859.06	101.99
Bonds	705.12	50.54	20.34	0.28	776.28	1.5	-	369	25.4	395.90	-
Money market instruments	16.14	286.53	108.82	160.1	571.59	67.85	57.5	350.2	82.37	557.92	211.61
Other Investment	416.34	272.07	1,021.26	481.3	2,190.97	265.48	520.57	561.16	920.03	2,267.24	383.28
Trade credits	-	-	-	-	-	-	-	-	0.16	0.16	-
Loans	384.83	153.23	696.38	420.84	1,655.28	241.81	520.19	561.1	917.01	2,240.11	369.28
Currency deposits	-	0.99	7.11	-	8.10	-	-	-	0.03	0.03	3
Other claims	31.51	117.85	317.77	60.46	527.59	23.66	0.38	0.06	2.83	26.93	11
TOTAL	2,671.59	2,666.36	2,748.10	1,556.95	9,643.00	710.97	1,042.17	1,822.12	1,548.88	5,124.14	908.27

NIGERIAN CAPITAL IMPORTATION

– Q1 2017



Sectors	Q1
Shares	143.81
Agriculture	30
Banking	126
Brewering	16.06
Construction	1.57
Consultancy	4.89
Drilling	-
Electrical	1.1
Financing	88.65
Fishing	1
IT Services	0.49
Marketing	1.31
Oil And Gas	101.08
Production	79.32
Servicing	146.05
Hotels	-
Telecomms	145.78
Tanning	-
Trading	18.72
Transport	2.43
Weaving	-
TOTAL	908.27



Servicing sector recorded the largest amount of capital imported in Q1 2017 and closely followed by Telecomms and Shares while Hotels, Tanning and Weaving sectors recorded no capital importation in Q1 2017.

NIGERIAN CAPITAL IMPORTATION

- Q1 2017



	2015					Total 2015	2016					Total 2016	2017
	Q1	Q2	Q3	Q4	Q1		Q2	Q3	Q4	Q1			
Shares	1,280.67	1,877.26	1,736.48	831.88	5,726.29	243.53	347.99	646.28	228.24	1,466.04	143.81		
Agriculture	2.68	0.05	95.1	0.5	98.33	0.2	1	10.9	10.37	22.47	30		
Banking	114.89	360.92	244.24	193.49	913.54	107.58	108.11	555.52	161.3	932.51	126		
Brewering	-	-	9.06	-	9.06	11.64	11.32	5.63	25.67	54.26	16.06		
Construction	4.3	3.24	11.1	9.38	28.02	10.16	14.95	3.62	3.75	32.48	1.57		
Consultancy	0.7	0.1	0.23	9.56	10.59	0.14	0.2	2.14	0.44	2.92	4.89		
Drilling	1.01	0.01	0.13	0.17	1.32	-	0.41	0.05	0	0.46	-		
Electrical	0.83	73.39	0.58	137.52	212.32	70.15	12.84	18.65	23.72	125.36	1.1		
Financing	763.49	46.54	35.15	13.71	858.89	42.57	1.08	36.56	15.13	95.34	88.65		
Fishing	-	-	-	0.01	0.01	-	3	1	2	6	1		
IT Services	1.4	5.75	2.02	3.61	12.78	1.02	0.63	0.03	0.04	1.72	0.49		
Marketing	-	-	0.15	0.8	0.95	0.2	-	-	0.6	0.8	1.31		
Oil And Gas	9.47	4.86	2.21	13.22	29.76	20.83	200.39	171.63	327.3	720.15	101.08		
Production	118.36	51.2	162.42	91.72	423.7	77.77	89.42	68.25	67.21	302.65	79.32		
Servicing	6.29	12.83	65.64	115.71	200.47	55.05	119.75	36.55	87.56	298.91	146.05		
Hotels	-	-	1.15	-	1.15	0.75	-	-	-	0.75	-		
Telecomms	336.87	138.4	369.49	93.37	938.13	13.44	118.71	244.8	554.25	931.2	145.78		
Tanning	-	-	-	-	0	-	-	-	-	0	-		
Trading	28.54	91.57	6.66	40.77	167.54	55.08	12.37	18.95	38.52	124.92	18.72		
Transport	2.1	0.24	6.11	1.55	10	0.86	-	1.55	2.76	5.17	2.43		
Weaving	-	-	0.2	-	0.2	-	-	-	-	0	-		
TOTAL	2,671.59	2,666.36	2,748.10	1,556.95	9,643.00	710.97	1,042.17	1,822.12	1,548.88	5,124.14	908.27		

NIGERIAN CAPITAL IMPORTATION – Q1 2017



CAPITAL IMPORTATION BY COUNTRY OF ORIGIN

NIGERIAN CAPITAL IMPORTATION

– Q1 2017



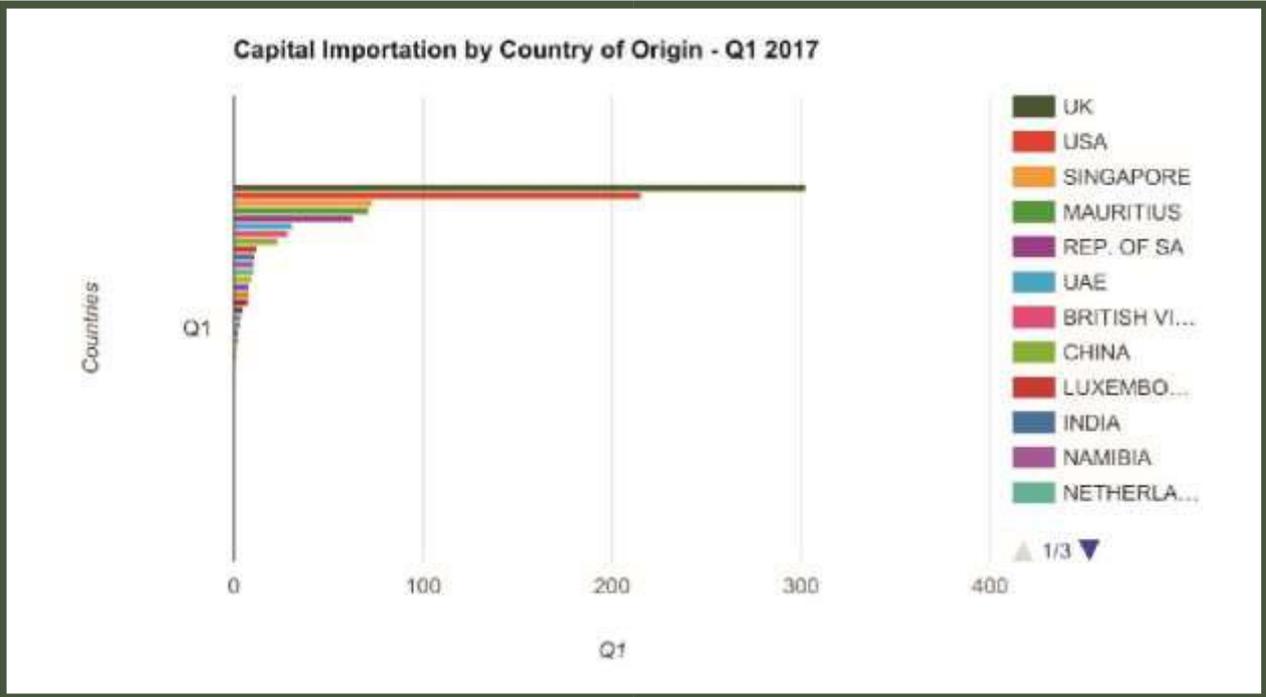
Countries	Q1
AFGHANISTAN	-
ARMENIA	-
AUSTRALIA	-
AUSTRIA	-
BAHRAIN	-
BELGIUM	4.59
BENIN	-
BERMUDA	-
BOTSWANA	-
BRAZIL	-
BRITISH VIRGIN ISLANDS	28.18
BRUNEI DARUSSALAM	-
BULGARIA	-
CAMEROON	-
CANADA	-
CAYMAN ISLANDS	0.20
CHINA	23.23
CYPRUS	8.07
CZECH REPUBLIC	-
DENMARK	4.27
EGYPT	-
FINLAND	2.00
FRANCE	9.75
GAMBIA	0.10
GERMANY	0.08
GHANA	0.10
GIBRALTAR	2.00
GREECE	0.20
GUINEA	-
HONG KONG	1.01
HUNGARY	-
INDIA	11.10

Countries	Q1
INDONESIA	-
IRELAND	0.58
ISLE OF MAN	-
ISRAEL	-
ITALY	1.43
JAPAN	-
KENYA	0.48
KIRIBATI	-
KOREA, REPUBLIC OF	-
LATVIA	-
LEBANON	0.57
LIBERIA	-
LUXEMBOURG	12.13
MALAYSIA	-
MALTA	-
MARSHALL ISLANDS	-
MAURITANIA	-
MAURITIUS	71.40
MOROCCO	7.21
NAMIBIA	10.86
NETHERLANDS	10.26
NETH.ANTILLES	0.50
NEW ZEALAND	-
NIGER	-
NORWAY	-
PANAMA	-
PITCAIRN	-
POLAND	-
PORTUGAL	-
QATAR	-
REP. OF SA	63.79
RWANDA	-

Countries	Q1
SAUDI ARABIA	0.07
SEYCHELLES	-
SINGAPORE	73.50
SLOVAKIA	0.05
SPAIN	0.01
SWEDEN	8.52
SWITZERLAND	3.09
TOGO	-
TUNISIA	-
TURKEY	-
UGANDA	-
UKRAINE	-
UAE	30.82
UK	302.47
U. REP TANZANIA	-
UNITED STATES	215.66
VIETNAM	-
ZAMBIA	-

NIGERIAN CAPITAL IMPORTATION

– Q1 2017



Nigeria imported the most capital from the United Kingdom, which accounted for \$302.47 million of the total capital imported closely followed by the United States and Singapore.

NIGERIAN CAPITAL IMPORTATION – Q1 2017



REPORT PREPARED BY COUNTRY OF ORIGIN – Q1
2017

NIGERIAN CAPITAL IMPORTATION

- Q1 2017



	2015				2015	2016				2016	2017	
	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Q1	
AFGHANISTAN	-	-	-	-	-	-	-	-	-	-	-	-
ARMENIA	-	4.86	0.71	0.56	6.13	0.24	5.00	-	0.35	6.19	-	-
AUSTRALIA	-	-	-	-	-	-	-	-	-	-	-	-
AUSTRIA	-	-	0.02	1.54	2.56	2.41	-	-	-	2.41	-	-
BAHRAIN	-	-	-	-	-	-	0.08	-	-	0.08	-	-
BELGIUM	-	1.10	0.42	-	1.52	-	-	-	-	-	-	-
BENIN	86.44	186.02	41.83	22.27	356.56	16.06	21.95	21.31	19.46	78.80	4.59	-
BERMUDA	-	-	0.03	-	0.03	-	-	-	-	-	-	-
BOTSWANA	-	0.85	0.53	2.47	1.85	1.09	-	-	0.20	1.29	-	-
BRAZIL	-	1.55	0.50	-	2.05	-	-	-	-	-	-	-
BRITISH VIRGIN ISLANDS	-	-	-	-	-	-	-	-	-	-	-	-
BRUNEI DARUSSALAM	5.68	0.95	2.98	3.23	12.84	15.38	2.24	5.19	0.39	29.20	28.18	-
BULGARIA	-	-	0.03	0.01	0.04	-	-	-	-	-	-	-
CAMBODIA	-	-	-	-	-	-	-	0.30	-	0.30	-	-
CANADA	-	0.02	0.01	-	0.03	-	0.09	-	-	0.09	-	-
CAYMAN ISLANDS	-	-	0.03	-	0.03	-	-	0.14	-	0.14	-	-
CHINA	13.82	18.24	5.71	0.47	38.34	0.73	-	6.14	3.08	9.97	0.20	-
CYPRUS	1.88	0.70	3.25	1.98	10.31	0.96	0.66	5.34	9.84	16.78	23.23	-
CZECH REPUBLIC	3.10	14.10	1.97	8.30	31.47	0.94	-	-	0.45	1.39	8.07	-
DENMARK	-	-	-	-	-	-	1.00	-	-	1.00	-	-
EGYPT	-	-	-	0.03	0.03	-	1.46	0.11	-	1.57	4.27	-
FINLAND	-	73.22	58.27	-	181.49	3.75	3.78	1.58	-	9.09	-	-
FRANCE	-	-	-	0.03	0.03	-	-	-	-	-	2.00	-
GAMBIA	12.95	105.47	36.98	7.02	162.42	7.14	40.29	10.97	18.19	76.59	9.75	-
GERMANY	-	-	-	-	-	-	-	-	-	-	0.38	-
GHANA	21.00	5.85	7.44	6.87	40.96	12.82	1.65	0.11	0.80	15.38	0.01	-
GIBRALTAR	-	-	-	0.06	0.06	0.05	-	0.07	-	0.12	0.10	-
GREECE	-	-	-	-	-	-	-	-	3.00	3.00	2.00	-
GUINEA	0.07	1.86	-	-	1.73	-	-	-	0.20	0.20	0.20	-
HONG KONG	-	-	-	0.52	0.52	-	-	-	-	-	-	-
HUNGARY	1.99	15.92	15.56	5.06	38.53	0.58	20.26	9.63	29.23	59.70	1.01	-
INDIA	-	-	-	-	-	-	-	-	-	-	-	-
INDONESIA	4.72	0.15	0.05	0.20	5.12	0.02	0.48	0.60	-	1.10	11.10	-
IRELAND	-	-	-	-	-	-	-	-	-	-	-	-
ISLE OF MAN	0.03	-	-	2.08	2.11	-	-	0.11	-	0.11	0.58	-
ISRAEL	5.13	18.60	5.82	-	29.55	-	-	-	1.53	1.53	-	-
ITALY	-	-	-	0.60	0.60	-	-	-	-	-	-	-
JAPAN	-	0.27	0.03	3.06	3.36	0.59	-	0.61	1.11	2.31	1.43	-
KENYA	-	0.95	1.31	-	2.48	-	-	1.00	0.01	1.01	-	-
KIRIBATI	-	-	-	1.35	1.35	0.05	0.68	0.54	0.02	1.27	0.48	-
KOREA, REPUBLIC OF	0.60	-	-	-	0.60	-	-	-	-	-	-	-
LATVIA	-	-	-	-	-	-	-	-	-	-	-	-
LEBANON	-	-	-	-	-	-	-	-	-	-	-	-
LIBERIA	1.50	1.50	2.91	7.06	13.06	2.52	1.17	0.77	0.13	4.79	0.57	-
LUXEMBOURG	-	-	0.01	-	0.01	-	-	-	-	-	-	-
MALAYSIA	15.57	6.47	21.44	1.15	46.63	19.35	8.48	4.67	106.55	139.05	12.13	-
MALTA	-	-	-	-	-	-	-	-	-	-	-	-
MARSHALL ISLANDS	0.22	-	-	-	0.22	-	-	0.11	-	0.11	-	-
MAURITANIA	-	-	-	-	-	0.31	-	-	0.05	0.36	-	-
MAURITIUS	-	-	-	-	-	-	-	-	2.47	2.47	-	-
MOROCCO	122.71	105.20	113.51	212.67	551.59	55.82	28.10	20.65	24.44	124.01	71.40	-
NAMIBIA	11.55	-	1.85	-	13.20	1.26	0.01	1.08	1.09	3.42	7.21	-
NETHERLANDS	-	-	-	-	-	-	-	-	-	-	10.66	-
NETHERLANDS	151.77	297.47	267.41	435.32	1,151.97	57.20	48.73	84.44	296.52	518.89	10.28	-
NEW ZEALAND	-	-	0.08	13.82	13.90	1.09	13.39	0.91	19.41	37.42	0.50	-
NIGER	-	0.01	-	-	0.01	-	-	-	-	-	-	-
NORWAY	-	-	-	-	-	-	-	-	-	-	-	-
PANAMA	-	-	-	-	-	-	-	-	-	-	-	-
PITCAIRN	1.77	-	-	-	1.77	0.50	-	-	-	0.50	-	-
POLAND	-	-	-	-	-	-	-	-	-	-	-	-
PORTUGAL	-	-	-	0.01	0.01	-	-	-	-	-	-	-
QATAR	0.10	-	-	0.03	0.13	-	-	-	-	-	-	-
REP. OF SA	-	-	-	-	-	-	-	-	-	-	-	-
RWANDA	32.24	24.41	73.01	80.28	261.04	83.68	38.52	29.03	29.65	176.88	68.79	-
SAUDI ARABIA	0.02	-	-	-	0.02	-	-	-	-	-	-	-
SEYCHELLES	6.13	14.50	35.00	0.32	55.95	21.72	0.24	-	-	21.96	0.07	-
SINGAPORE	-	-	-	-	-	-	0.10	-	-	0.10	-	-
SLOVAKIA	3.45	46.43	101.17	8.98	160.23	0.54	83.82	82.68	160.12	276.46	73.50	-
SPAIN	-	-	-	-	-	-	-	-	-	-	0.05	-
SWEDEN	0.12	0.22	-	-	0.34	0.40	0.07	-	-	0.47	0.01	-
SWITZERLAND	9.53	0.46	1.92	14.52	26.43	4.22	5.70	12.18	48.00	70.08	8.52	-
TOGO	43.37	53.88	0.56	19.79	117.60	11.29	237.84	19.75	3.13	272.01	3.09	-
TUNISIA	-	-	-	-	-	-	-	-	-	-	-	-
TURKEY	-	-	1.34	-	1.34	-	-	-	-	-	-	-
UGANDA	0.80	1.12	2.50	4.15	8.63	8.28	5.00	3.00	5.50	21.78	-	-
UKRAINE	-	-	-	-	-	-	0.10	0.10	-	0.20	-	-
UAE	-	-	-	-	-	0.85	-	-	-	0.85	-	-
UK	5.81	9.51	0.97	44.81	61.14	0.53	0.06	18.56	31.98	51.15	10.62	-
U. REP. TANZANIA	1,759.15	1,078.85	564.91	431.05	1,813.96	236.19	335.17	1,097.59	482.89	2,131.84	302.47	-
UNITED STATES	-	-	-	-	-	0.10	-	-	-	0.10	-	-
VIETNAM	348.27	522.25	1,174.93	208.77	2,454.20	159.75	116.40	426.98	242.46	945.59	235.66	-
ZAMBIA	-	-	-	-	-	-	-	-	-	-	-	-

NIGERIAN CAPITAL IMPORTATION – Q1 2017



CAPITAL IMPORTATION BY LOCATION

NIGERIAN CAPITAL IMPORTATION

– Q1 2017



Capital Importation by Location (US\$) (2017)						
S/NO	LOCATION OF INVESTMENT	January	February	March	Total Q1 2017	Share of Total %
1	ABIA				-	0
2	ABUJA (F C T)	3,953,533.06	10,824,194.78	90,000.00	14,867,727.84	1.64
3	ADAMAWA				-	0
4	AKWA IBOM	12,250,000.00	6,111,200.00		18,361,200.00	2.02
5	ANAMBRA				-	0
6	BAUCHI				-	0
7	BAYELSA				-	0
8	BENUE				-	0
9	BORNO				-	0
10	CROSS RIVER				-	0
11	DELTA				-	0
12	EBONYI				-	0
13	EDO				-	0
14	EKITI				-	0
15	ENUGU				-	0
16	GOMBE				-	0
17	IMO				-	0
18	JIGAWA				-	0
19	KADUNA				-	0
20	KANO				-	0
21	KATSINA				-	0
22	KEBBI				-	0
23	KOGI				-	0
24	KWARA				-	0
25	LAGOS	166,311,188.08	453,675,460.89	243,732,250.38	865,718,899.35	95.32
26	NASARAWA				-	0
27	NIGER				-	0
28	OGUN	2,734,196.00	2,617,514.37		5,351,710.37	0.59
29	ONDO				-	0
30	OSUN				-	0
31	OYO	103,995.21	3,315,366.50		3,419,361.71	0.38
32	PLATEAU				-	0
33	RIVERS	550,000.00			550,000.00	0.06
34	SOKOTO				-	0
35	TARABA				-	0
36	YOBE				-	0
37	ZAMFARA				-	0
	TOTAL	187,902,912.35	476,541,736.54	243,822,250.38	908,268,899.27	100



NIGERIAN CAPITAL IMPORTATION – Q1 2017



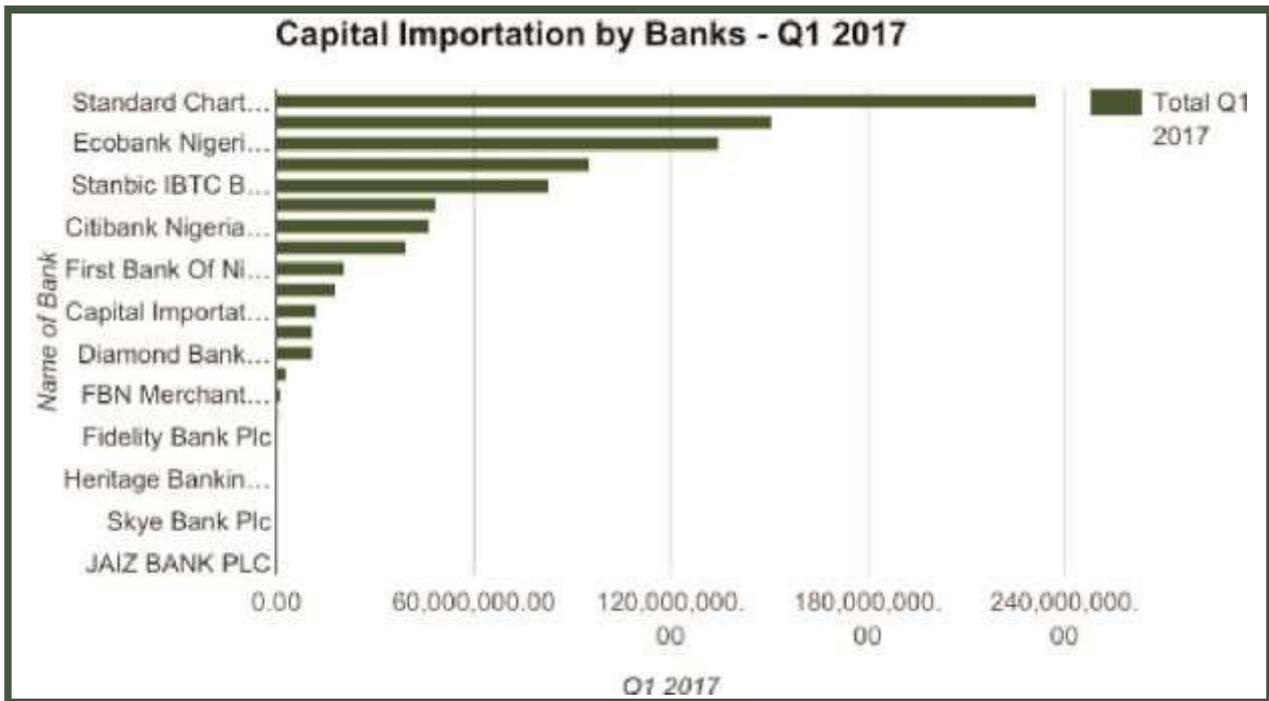
Lagos State attracted 95.32% of all capital imported into Nigeria in Q1 2017.

Capital Importation by Banks (US\$) (Q1 2017)

S/No	Name of Bank	January	February	March	Total Q1 2017	Share of Total
1	Stanbic IBTC Bank Plc	29,589,222.87	33,212,738.01	19,996,132.36	82,798,093.24	9.12
2	Citibank Nigeria Limited	20,694,365.83	11,132,617.49	12,688,437.41	44,515,420.73	5.12
3	Standard Chartered Bank Nigeria Limited	16,497,672.50	174,886,610.25	40,147,781.70	231,532,064.45	25.49
4	First City Monument Bank Plc	900,000.00	5,180,275.00	5,110,336.30	11,190,611.30	1.23
5	Sterling Bank Plc	1,034,206.00	2,017,514.37	-	3,051,720.37	0.34
6	Zenith Bank Plc	13,448,703.55	28,111,599.27	53,597,940.79	95,158,243.61	10.48
7	Ecobank Nigeria Plc	54,074,519.56	45,194,127.56	35,786,164.00	135,054,811.06	14.87
8	Guaranty Trust Bank Plc	6,781,354.72	23,237,655.56	18,345,197.25	48,364,207.53	5.32
9	First Bank Of Nigeria Plc	-	3,174,714.29	17,651,016.06	20,825,730.35	2.29
10	Heritage Banking Company Limited	-	-	-	-	0
11	Access Bank Plc	14,339,702.20	118,980,454.80	17,607,949.51	150,928,106.51	16.62
12	Union Bank of Nigeria Plc	12,750,000.00	6,111,200.00	-	18,861,200.00	2.02
13	Fidelity Bank Plc	-	-	300,000.00	300,000.00	0.03
14	Diamond Bank Plc	1,213,493.00	2,290,000.00	7,717,000.00	11,210,493.00	1.23
15	United Bank For Africa Plc	4,355,454.90	20,096,820.00	14,873,325.00	39,325,599.90	4.33
16	Unity Bank Plc	-	-	-	-	0
17	Skye Bank Plc	-	-	-	-	0
18	Keystone Bank Limited	-	-	-	-	0
19	Rand Merchant Bank	63,593.02	9,950.00	-	73,543.02	0.01
21	JAIZ BANK PLC	-	-	-	-	0
22	Wema Bank Plc	460,624.20	-	920.00	461,544.20	0.05
23	CORONATION MERCHANT BANK	12,200,000.00	-	-	12,200,000.00	1.34
24	FBN Merchant Bank Limited	-	997,460.00	-	997,460.00	0.11
	TOTAL	187,902,912.35	476,543,736.54	241,822,250.38	906,268,899.27	100.00

NIGERIAN CAPITAL IMPORTATION

– Q1 2017



Appendix

TABLE 1: Capital Importation by Type of Investment (\$ million)

	2013						2014						2015						2016						2017
	Q3		Q4		Q1		Q2		Q3		Q4		Q1		Q2		Q3		Q4		Total				
Foreign Direct Investment	195.28	121.82	490.69	472.99	544.5	768.86	2,277.04	394.61	211.14	717.71	123.16	1,446.62	174.46	184.29	340.64	344.63	1,044.02	211.38							
Equity	194.63	113.95	490.39	461.58	544.21	767.83	2,264.01	394.56	211.01	715.86	120.98	1,442.41	173.73	184.21	340.64	344.57	1,043.15	210.1							
Other Capital	0.65	7.87	0.3	11.41	0.29	1.03	13.03	0.05	0.13	1.86	2.17	4.21	0.73	0.08	-	0.07	0.88	1.28							
Portfolio Investment	3,735.48	3,395.76	2,869.19	4,917.13	5,127.75	2,003.10	14,917.17	1,860.65	2,183.15	1,009.13	952.5	6,005.43	271.03	337.31	920.32	284.22	1,812.88	313.61							
Equity	3,532.53	2,719.29	2,260.36	3,875.35	3,770.37	1,542.08	11,448.16	1,139.38	1,846.08	879.97	792.12	4,657.55	201.69	279.81	201.12	176.44	859.06	101.99							
Bonds	31.64	427.65	482.49	731.74	1,000.28	229.48	2,443.99	705.12	50.54	20.34	0.28	776.28	1.5	-	369	25.4	395.90	-							
Money market instruments	171.32	248.83	126.34	310.04	357.1	231.54	1,025.02	16.14	286.53	108.82	160.1	571.59	67.85	57.5	350.2	82.37	557.92	211.61							
Other Investment	488	1,163.81	544.67	413.76	870.33	1,727.78	3,556.54	416.34	272.07	1,021.26	481.3	2,190.97	265.48	520.57	561.16	920.03	2,267.24	383.28							
Trade credits	-	-	14.7	1.37	5.08	0.88	22.03	-	-	-	-	-	-	-	-	0.16	0.16	-							
Loans	239.69	920.52	436.41	236.99	349.93	391	1,414.33	384.83	153.23	696.38	420.84	1,655.28	241.81	520.19	561.1	917.01	2,240.11	369.28							
Currency deposits	-	2.48	-	-	-	-	-	-	0.99	7.11	-	8.10	-	-	-	0.03	0.03	3							
Other claims	248.3	240.81	93.56	175.4	515.31	1,335.91	2,120.18	31.51	117.85	317.77	60.46	527.59	23.66	0.38	0.06	2.83	26.93	11							
TOTAL	4,418.75	4,681.39	3,904.55	5,803.89	6,542.58	4,499.74	20,750.76	2,671.59	2,666.36	2,748.10	1,556.95	9,643.00	710.97	1,042.17	1,822.12	1,548.88	5,124.14	908.27							

TABLE 2: Capital Importation by Sector (\$ million)

	2013		2014						2015						2016				2017
	Q3	Q4	Q1	Q2	Q3	Q4	Total 2014	Q1	Q2	Q3	Q4	Total 2015	Q1	Q2	Q3	Q4	Total 2016	Q1	
Shares	3,476.70	3,046.67	2,773.36	4,575.25	4,523.86	1,934.92	13,806.79	1,280.67	1,877.26	1,736.48	831.88	5,726.29	245.53	347.99	646.28	228.24	1,466.04	143.81	
												0.00					0.00		
Agriculture	40.1	24.85	15.08	0.22	0.83	8.19	24.32	2.68	0.05	95.10	0.50	98.33	0.20	1.00	10.90	10.57	22.47	30.00	
Banking	55.65	94.48	104.93	191.10	330.99	337.16	964.18	114.89	360.92	244.24	193.49	913.54	107.58	108.11	555.52	161.30	932.51	126.00	
Brewing	3.82	0.76	-	-	-	-	0.00	-	9.06	-	-	9.06	11.64	11.32	5.63	25.67	54.26	16.06	
Construction	22.29	2.03	10.63	4.62	4.88	35.56	55.89	4.30	3.24	11.10	9.38	28.02	10.16	14.95	3.62	3.75	32.48	1.57	
Consultancy	0.51	12.81	2.81	6.96	7.74	8.91	26.42	0.70	0.10	0.23	9.56	10.59	0.14	0.20	2.14	0.44	2.92	4.89	
Drilling	0.21	0.06	0.01	1.01	39.24	1.00	41.26	1.01	0.01	0.13	0.17	1.32	0.41	0.05	0.00	0.46	-		
Electrical	4.46	3.36	5.95	1.79	5.84	2.44	16.02	0.83	73.39	0.58	137.52	212.32	70.15	12.84	18.65	23.72	125.36	1.10	
Financing	357.56	858.12	345.28	723.14	1,073.83	566.06	2,708.31	763.49	46.54	35.15	13.71	858.89	42.57	1.08	36.56	15.13	95.34	88.65	
Fishing	-	-	0.45	-	0.10	-	0.55	-	-	-	0.01	0.01	3.00	1.00	2.00	6.00	1.00		
IT Services	10	16.7	2.30	2.57	1.65	3.25	9.97	1.40	3.75	2.02	3.61	12.78	1.02	0.63	0.03	0.04	1.72	0.49	
Marketing	0.17	2.36	0.06	-	0.03	-	0.09	-	0.15	0.80	0.95	0.20	-	-	0.60	0.80	1.31		
Oil And Gas	1.62	53.65	201.14	3.83	3.16	0.05	208.18	9.47	4.86	2.21	13.22	29.76	20.83	200.39	171.63	327.30	720.15	101.08	
Production	72.59	32.98	104.07	107.88	365.10	366.92	943.97	118.36	51.20	162.42	91.72	423.70	77.77	89.42	68.25	67.21	302.65	79.32	
Servicing	105.63	19.22	32.36	53.58	110.49	354.88	551.31	6.29	12.83	65.64	115.71	200.47	55.05	119.75	36.35	87.56	298.91	146.05	
Hotels	0.08	-	0.57	0.53	1.34	8.83	11.27	-	1.15	-	1.15	0.75	-	-	-	0.75	-		
Telecomms	180.31	355.47	135.68	61.66	27.07	769.92	994.33	336.87	138.40	369.49	93.37	938.13	13.44	118.71	244.80	554.25	931.20	145.78	
Tanning	-	-	-	-	-	-	0.00	-	-	-	-	0.00	-	-	-	-	0.00	-	
Trading	86.94	157.32	169.35	68.11	46.43	101.72	385.61	28.34	91.57	6.66	40.77	167.54	55.08	12.37	18.95	39.52	124.92	18.72	
Transport	0.13	0.55	0.30	1.64	-	0.53	2.47	2.10	0.24	6.11	1.55	10.00	0.86	-	1.55	2.76	5.17	2.43	
Weaving	-	-	-	-	-	-	0.00	-	0.20	-	0.20	-	-	-	-	0.00	-		
TOTAL	4,418.75	4,681.39	3,904.55	5,803.89	6,542.58	4,499.74	20,750.76	2,671.59	2,666.36	2,748.10	1,556.95	9,643.00	710.97	1,042.17	1,822.12	1,548.88	5,124.14	908.27	

TABLE 3: Capital Importation by Country of Origin (\$ million)

	2013		2014			2014	2015				2015	2016				2016	2017	
	Q4	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Q1	Q2	Q3	Q4	Full	Q1	
AFGHANISTAN	-	-	-	-	-	-	-	4.86	0.71	0.56	6.13	0.24	5.00	-	0.95	6.19	-	-
ARMENIA	-	-	20.23	-	-	20.23	-	-	-	-	-	-	-	-	-	-	-	-
AUSTRALIA	-	1.12	-	-	2.60	3.72	-	-	0.02	2.54	2.56	2.41	-	-	-	2.41	-	-
AUSTRIA	0.27	-	-	-	-	-	-	-	-	-	-	-	0.08	-	-	0.08	-	-
BAHRAIN	-	-	-	0.58	-	0.58	-	1.10	0.42	-	1.52	-	-	-	-	-	-	-
BELGIUM	221.97	167.40	373.69	333.03	79.96	954.08	86.44	186.02	41.83	22.27	336.56	16.06	21.95	21.31	19.48	78.80	4.59	-
BENIN	-	-	-	-	-	-	-	-	0.03	-	0.03	-	-	-	-	-	-	-
BERMUDA	-	0.22	0.11	7.07	-	7.40	-	0.85	0.53	2.47	3.85	1.09	-	-	0.20	1.29	-	-
BOTSWANA	-	-	-	-	-	-	-	1.55	0.50	-	2.05	-	-	-	-	-	-	-
BRAZIL	-	-	0.75	-	-	0.75	-	-	-	-	-	-	-	-	-	-	-	-
BRITISH VIRGIN ISLANDS	7.40	3.78	2.36	18.12	20.83	45.09	5.68	0.95	2.98	3.23	12.84	15.38	2.24	5.19	6.39	29.20	28.18	-
BRUNEI DARUSSALAM	-	-	-	-	-	-	-	-	0.03	0.01	0.04	-	-	-	-	-	-	-
BULGARIA	-	-	-	-	-	-	-	-	-	-	-	-	-	0.30	-	0.30	-	-
CAMEROON	-	-	-	-	-	-	-	0.02	0.01	-	0.03	-	0.09	-	-	0.09	-	-
CANADA	0.03	-	-	-	-	-	-	-	0.03	-	0.03	-	-	0.14	-	0.14	-	-
CAYMAN ISLANDS	-	0.05	6.74	-	4.99	11.78	13.82	16.24	5.71	0.47	36.24	0.75	-	6.14	3.08	9.97	0.20	-
CHINA	0.01	109.72	4.61	0.79	1.77	116.89	1.88	0.70	3.75	3.98	10.31	0.96	0.66	5.32	9.84	16.78	23.23	-
CYPRUS	9.38	0.33	1.03	1.64	2.72	5.72	3.10	18.10	1.97	8.30	31.47	0.94	-	-	0.45	1.39	8.07	-
CZECH REPUBLIC	-	-	-	-	-	-	-	-	-	-	-	-	1.00	-	-	1.00	-	-
DENMARK	0.18	-	-	-	0.04	0.04	-	-	-	0.03	0.03	-	1.46	0.11	-	1.57	4.27	-
EGYPT	3.03	0.54	1.42	51.00	282.13	335.09	-	73.22	58.27	-	131.48	3.75	3.76	1.58	-	9.09	-	-
FINLAND	-	-	-	-	-	-	-	-	-	0.03	0.03	-	-	-	-	-	-	2.00
FRANCE	35.01	33.57	89.75	74.40	45.12	242.84	12.95	105.47	36.98	7.02	162.42	7.14	40.29	10.97	18.19	76.59	9.75	-
GAMBIA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.10

GERMANY	113.97	95.27	5.89	12.75	74.98	188.89	21.00	5.65	7.44	6.87	40.96	12.82	1.65	0.11	0.80	15.38	0.08	-
GHANA	0.65	0.02	-	0.07	-	0.09	-	-	-	0.06	0.06	0.05	-	0.07	-	0.12	0.10	-
GIBRALTAR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.00	3.00	2.00	-
GREECE	-	1.24	-	-	5.00	6.24	0.07	1.66	-	-	1.73	-	-	-	0.20	0.20	0.20	-
GUINEA	-	-	-	-	-	-	-	-	-	0.52	0.52	-	-	-	-	-	-	-
HONG KONG	16.01	9.91	4.18	8.25	132.95	155.29	1.99	15.92	15.56	5.06	38.53	0.58	20.26	9.63	29.23	59.70	1.01	-
HUNGARY	-	-	-	6.99	-	6.99	-	-	-	-	-	-	-	-	-	-	-	-
INDIA	1.20	2.02	0.43	2.41	1.70	6.56	4.72	0.15	0.05	0.20	5.12	0.02	0.48	0.60	-	1.10	11.10	-
INDONESIA	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IRELAND	0.02	0.11	0.99	0.03	0.02	1.15	0.03	-	-	2.08	2.11	-	-	0.11	-	0.11	0.58	-
ISLE OF MAN	11.00	98.88	14.38	10.64	19.96	143.86	5.13	18.60	5.82	-	29.55	-	-	-	1.53	1.53	-	-
ISRAEL	-	-	-	-	-	-	-	-	-	0.60	0.60	-	-	-	-	-	-	-
ITALY	-	0.09	-	0.16	-	0.25	-	0.27	0.03	3.06	3.36	0.59	-	0.61	1.11	2.31	1.43	-
JAPAN	0.02	-	0.01	-	0.64	0.65	-	0.95	1.53	-	2.48	-	-	1.00	0.01	1.01	-	-
KENYA	-	0.23	0.55	0.55	-	1.33	-	-	-	1.35	1.35	0.05	0.66	0.54	0.02	1.27	0.48	-
KIRIBATI	-	-	-	-	-	-	0.60	-	-	-	0.60	-	-	-	-	-	-	-
KOREA, REPUBLIC OF	-	-	-	-	0.60	0.60	-	-	-	-	-	-	-	-	-	-	-	-
LATVIA	0.50	0.93	2.22	-	-	3.15	-	-	-	-	-	-	-	-	-	-	-	-
LEBANON	8.69	3.29	27.81	8.83	2.00	41.93	1.50	1.59	2.91	7.06	13.06	2.52	1.37	0.77	0.13	4.79	0.57	-
LIBERIA	-	-	-	0.01	-	0.01	-	-	0.01	-	0.01	-	-	-	-	-	-	-
LUXEMBOURG	10.44	19.84	17.23	22.75	16.48	76.30	15.57	6.47	21.44	3.15	46.63	19.35	8.48	4.67	106.55	139.05	12.13	-
MALAYSIA	-	1.19	3.00	-	-	4.19	-	-	-	-	-	-	-	-	-	-	-	-
MALTA	-	-	-	1.12	-	1.12	0.22	-	-	-	0.22	-	-	-	0.11	-	0.11	-
MARSHALL ISLANDS	-	-	-	-	-	-	-	-	-	-	-	0.31	-	-	-	0.05	0.36	-

MAURITANIA	0.12	-	-	2.36	0.88	3.24	-	-	-	-	-	-	-	2.47	2.47	-	
MAURITIUS	142.43	103.29	79.34	210.37	99.08	492.08	122.21	105.20	113.51	212.67	553.59	55.82	28.10	20.65	24.44	129.01	71.40
MOROCCO	-	-	-	-	-	-	11.55	-	1.65	-	13.20	1.25	0.01	1.06	1.09	3.42	7.21
NAMIBIA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.86
NETHERLANDS	25.25	107.79	21.92	307.22	116.65	553.58	151.77	297.47	267.41	435.32	1,151.97	57.20	68.73	94.44	296.52	516.89	10.26
NETH ANTILLES	-	-	-	-	2.36	2.36	-	-	0.08	13.82	13.90	3.69	13.39	0.93	19.41	37.42	0.50
NEW ZEALAND	-	-	-	-	-	-	-	0.01	-	-	0.01	-	-	-	-	-	-
NIGER	-	5.99	-	-	-	5.99	-	-	-	-	-	-	-	-	-	-	-
NORWAY	-	-	-	-	0.38	0.38	-	-	-	-	-	-	-	-	-	-	-
PANAMA	-	100.00	-	0.25	1.00	101.25	1.77	-	-	-	1.77	0.50	-	-	-	0.50	-
PITCAIRN	-	200.00	-	-	-	200.00	-	-	-	-	-	-	-	-	-	-	-
POLAND	-	-	-	-	-	-	-	-	-	0.01	0.01	-	-	-	-	-	-
PORTUGAL	-	-	-	-	-	-	0.10	-	-	0.03	0.13	-	-	-	-	-	-
QATAR	-	-	-	575.02	12.06	587.08	-	-	-	-	-	-	-	-	-	-	-
REP. OF SA	54.79	63.63	56.84	124.64	33.12	278.23	32.74	74.41	73.61	80.28	261.04	83.68	38.52	25.03	29.65	176.88	63.79
RWANDA	-	-	-	-	-	-	0.02	-	-	-	0.02	-	-	-	-	-	-
SAUDI ARABIA	7.13	-	1.37	375.00	435.53	811.90	6.13	14.50	35.00	0.32	55.95	21.72	0.24	-	-	21.96	0.07
SEYCHELLES	-	-	0.06	0.06	0.08	0.20	-	-	-	-	-	-	0.10	-	-	0.10	-
SINGAPORE	42.19	29.44	18.87	25.78	39.99	114.08	3.45	46.43	101.37	8.98	160.23	0.34	83.32	32.68	160.12	276.46	73.50
SLOVAKIA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.05
SPAIN	-	-	0.07	0.20	-	0.27	0.12	0.22	-	-	0.34	0.40	0.07	-	-	0.47	0.01
SWEDEN	4.51	12.12	4.18	12.11	30.89	59.30	9.53	0.46	1.92	14.52	26.43	4.22	5.70	12.16	48.00	70.08	8.52
SWITZERLAND	21.91	60.47	60.57	23.59	10.78	155.41	43.37	53.88	0.56	19.79	117.60	11.29	237.84	19.75	3.13	272.01	3.09
TOGO	10.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TUNISIA	-	-	-	-	-	-	-	-	1.14	-	1.14	-	-	-	-	-	-
TURKEY	0.84	0.25	-	-	-	0.25	0.86	1.12	2.50	4.15	8.63	8.28	5.00	3.00	5.50	21.78	-
UGANDA	-	-	-	-	-	-	-	-	-	-	-	0.10	0.10	-	-	0.20	-
UKRAINE	-	-	-	-	-	-	-	-	-	-	-	0.85	-	-	-	0.85	-
UAE	7.45	5.73	5.03	308.06	2.29	321.11	5.83	9.51	0.97	44.83	61.14	0.55	0.06	18.56	31.98	51.15	30.82
UK	2,805.67	2,133.22	3,973.35	2,885.59	1,945.81	10,937.97	1,759.15	1,078.85	564.91	431.05	3,833.96	216.19	335.17	1,097.59	482.89	2,131.84	302.47
U. REP TANZANIA	0.06	-	-	0.05	-	0.05	-	-	-	-	-	0.10	-	-	-	0.10	-
UNITED STATES	1,118.58	531.73	1,002.92	1,128.70	1,074.08	3,737.43	348.27	522.25	1,374.91	208.77	2,454.20	159.75	116.40	426.98	242.46	945.59	215.66
VIETNAM	-	-	0.03	-	-	0.03	-	-	-	-	-	-	-	-	-	-	-
ZAMBIA	0.65	0.50	0.25	-	0.25	1.00	-	1.70	-	1.50	3.20	-	-	-	-	-	-
TOTAL	4,681.39	3,904.55	5,803.89	6,542.58	4,499.74	20,750.76	2,671.59	2,666.36	2,748.10	1,556.85	9,643.00	710.97	1,042.17	1,822.12	1,548.88	5,124.14	908.27

Table 4

Capital Importation by Banks (US\$) (Q1 2017)						
S/No	Name of Bank	January	February	March	Total Q1 2017	Share of Total
1	Stanbic IBTC Bank Plc	29,589,222.87	33,212,738.01	19,996,132.36	82,798,093.24	9.12
2	Citibank Nigeria Limited	20,694,365.83	13,132,617.49	12,688,437.41	46,515,420.73	5.12
3	Standard Chartered Bank Nigeria Limited	16,497,672.50	174,886,610.25	40,147,781.70	231,532,064.45	25.49
4	First City Monument Bank Plc	900,000.00	5,180,275.00	5,110,336.30	11,190,611.30	1.23
5	Sterling Bank Plc	1,034,206.00	2,017,514.37	-	3,051,720.37	0.34
6	Zenith Bank Plc	13,448,703.55	28,111,599.27	53,597,940.79	95,158,243.61	10.48
7	Ecobank Nigeria Plc	54,074,519.56	45,194,127.50	35,786,164.00	135,054,811.06	14.87
8	Guaranty Trust Bank Plc	6,781,354.72	23,237,655.56	18,345,197.25	48,364,207.53	5.32
9	First Bank Of Nigeria Plc	-	3,174,714.29	17,651,016.06	20,825,730.35	2.29
10	Heritage Banking Company Limited	-	-	-	-	0.00
11	Access Bank Plc	14,339,702.20	118,980,454.80	17,607,949.51	150,928,106.51	16.62
12	Union Bank of Nigeria Plc	12,250,000.00	6,111,200.00	-	18,361,200.00	2.02
13	Fidelity Bank Plc	-	-	300,000.00	300,000.00	0.03
14	Diamond Bank Plc	1,213,493.00	2,200,000.00	7,717,000.00	11,130,493.00	1.23
15	United Bank For Africa Plc	4,355,454.90	20,096,820.00	14,873,325.00	39,325,599.90	4.33
16	Unity Bank Plc	-	-	-	-	0.00
17	Skye Bank Plc	-	-	-	-	0.00
18	Keystone Bank Limited	-	-	-	-	0.00
19	Rand Merchant Bank	63,593.02	9,950.00	-	73,543.02	0.01
21	JAIZ BANK PLC	-	-	-	-	0.00
22	Wema Bank Plc	460,624.20	-	970.00	461,594.20	0.05
23	CORONATION MERCHANT BANK	12,200,000.00	-	-	12,200,000.00	1.34
24	FBN Merchant Bank Limited	-	997,460.00	-	997,460.00	0.11
TOTAL		187,902,912.35	476,543,736.54	243,822,250.38	908,268,899.27	100.00

Methodology and Advice to Users of Our Reports

Methodology

Data is supplied administratively by the Central Bank of Nigeria (CBN) and verified and validated by the National Bureau of Statistics, Nigeria (NBS).

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