Nigerian Capital Importation (Q2 2017)

Report Date: August 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 form 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 second quarter of 2017 was estimated to be \$1,792.3 million. This figure was \$884.1 million more than the figure recorded in q1 2017, a growth of 95.02 percent. Year on year, this was an increase of 43.6 percent from the \$1,042.2 million recorded in q2 of 2016. A month on month analysis of capital importation in the second quarter shows that the month of May recorded the highest of amount of capital importation (\$616.5 million), followed by June with \$612.6 million and April with \$563.3 million. The main driver of the quarterly growth in capital importation in the second quarter was Portfolio Investments, which increased by 145.7 percent, followed by Other Investments, which grew by 95.02 percent, and then Foreign Direct Investment (FDI), which increased by 29.8 percent over the previous quarter.

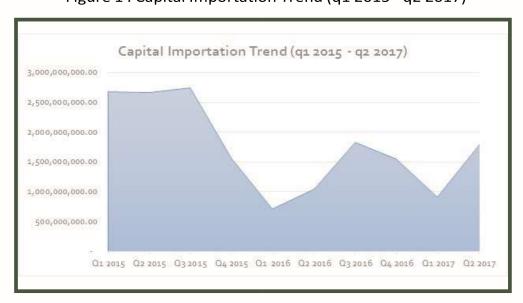


Figure 1: Capital Importation Trend (q1 2015 - q2 2017)

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. Portfolio Investment was the largest component of imported capital in the second quarter of 2017, and accounted for \$770.5 million, or 43.0% of the total. This was closely followed by Other Investments, which accounted for \$747.5 million, or 41.7%, and then FDI, which accounted for \$274.4 or 15.3% during the quarter.

A year on year comparison of the three investment types indicate that Portfolio Investments increased by 128.4%, from the \$337.3 million recorded in second quarter of 2016. Other Investments also increased by 43.6%, from the \$520.6 million reported in the same quarter of 2016, while FDI grew by 48.9%, from \$184.3 million.

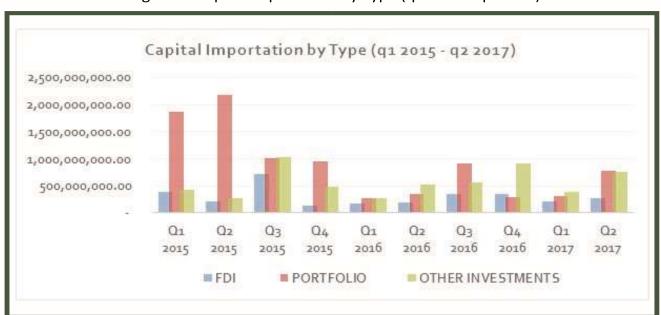


Figure 2: Capital Importation by Type (q1 2015 - q2 2017)

Foreign Direct Investment (FDI)

The total amount of FDI recorded during the quarter was \$274.4 million, this was an increase of 29.8% over the previous quarter and a 48.9% increase over the same period of 2016. Equity investments accounted for the majority of total FDI imported in the second quarter of 2017, accounting for 99.9 percent (\$274.1 million) of total FDI and increasing by 30.5% over the last quarter. On the other hand, Other Capital under FDI accounted for the balance of 0.1 percent (\$300,000) of total FDI, falling by 76.6 over the previous quarter.

Portfolio Investments

The second quarter recorded an estimated \$770.51 million in portfolio investments. This figure was 145.7% higher than the amount reported in the first quarter of the year, and 128.4% higher than the amount reported in the same period of 2016. A look at the composition of portfolio investments show that Equities recorded the largest share, accounting for 79.7% (\$614.05 million) of the total, this was followed by Money Market Instruments, which accounted for 12.8% (\$98.6 million), while Bonds accounted for 7.5% (\$57.9 million).

Other Investments

Other investments recorded an increase of 95.0% over the quarter and 43.6% over the same period of 2016. Loans continued to dominate Other Investments as in previous quarters, accounting for 100% of capital imported in this category during the second quarter. The other components of Other Investments did not report any figures for the second quarter of 2017, however this may be revised in the next quarter when more information becomes available.



Figure 3: Capital Importation by Type - q2, 2017 (\$ Million)

Capital Importation by Sector

Capital is either imported in the form of shares, or directly imported by different sectors of the economy. In the second quarter of 2017, the value of share capital imported was \$932.58 million, which represents an increase of 548.5% relative to the previous quarter, and an increase of 168.0% relative to the second quarter of 2016. This was by far the sector to attract the largest amount of capital in the second quarter of the year.

This was a significant increase relative to recent quarters, the highest amount since the third quarter of 2015, when it declined significantly from \$1,736.48 million to \$831.88 million in the fourth quarter of 2015. Share capital investment, which is closely related to Equity investment (FDI and Portfolio) was largely responsible for huge increase in capital importation during the quarter. The proportion of Shares compared to total value of capital importation over the previous quarters in illustrated in figure 4.

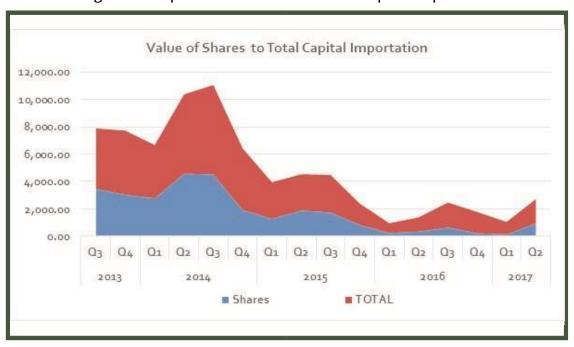
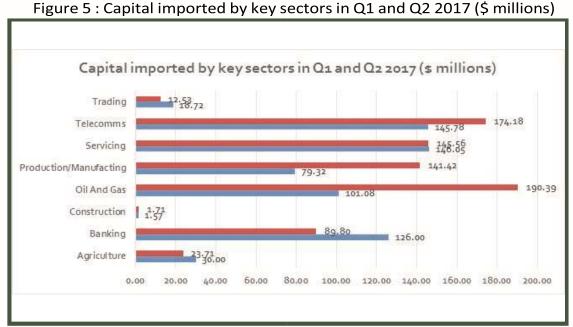


Figure 4:Proportion of Shares to Total Capital Importation

The sector to attract the second largest value of capital imported during the reference quarter was the oil and gas sector, accounting for 10.6%, or (\$190.39 million) of total imported capital. This was an increase of 88.4% over the previous quarter, but a 5.0% decline when compared to the same period of last year. The Servicing and Production/Manufacturing sectors also attracted significant levels of capital importation in the second quarter, accounting for shares of 8.1% (\$145.56 million) and 7.9% (\$141.42 million) respectively.



There were four sectors to record no capital importation in the second quarter of 2017 (Fishing, Transport, Tanning and Weaving).

Capital Importation by State

The state to import the most capital into Nigeria in the second quarter of 2017 was Lagos, as in all previous quarters. Lagos is the commercial and financial capital of Nigeria, and home to Nigeria's Stock Exchange where shares are traded. As such, it accounts for most of the capital imported into the country. In the second quarter of 2017 Lagos accounted for 97.07% (\$1,739.79 million) of capital importation, which represents a slight increase in its share relative to the previous quarter, when it was 95.32%. Akwa Ibom as in the previous quarter recorded the second highest level of capital importation, accounting for 1.92% (\$34.08 million) of the total share and an increase of 85.6% over the amount it recorded in the previous quarter. Abuja recorded the third highest amount, with a share of 0.93% (\$16.64 million) of the total, followed by Oyo state with a share of 0.1% (\$1.83 million).

Capital Importation by Country of Origin

The country from which Nigeria imported the most capital was the United Kingdom, which accounted for \$696.7 million, or 38.87% of the total. This value represents a 130.3% increase relative to the previous quarter, and 107.9% increase over the same period of last year. 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 explains 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 \$287.82 million in the second quarter of 2017, or 16.06%. 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 second quarter of 2017 were Belgium (accounting for 15.7%) and Singapore (8.67%).

Figure 6: Capital imported by Country of Origin (\$ billions)



Capital Importation by Bank

Capital is imported through financial institutions into the country. In the second quarter of 2017, the bank through which the highest share of capital was imported was Stanbic IBTC, which accounted for 32.91% or (\$589.84 million) of the total share, up from the 9.12% share it recorded in the first quarter of the year. This was followed by Citi Bank Nigeria, which accounted for 19.12% share or (\$342.7 million) of capital importation, also up from a share of 5.12% in recorded in the first quarter of the year. The financial institution to account the third largest capital import share was Standard Chartered Bank, which recorded a share of 18.7%, down from the 25.4% share it reported in the first quarter, however in absolute terms, it was \$103.7 million more than the amount it reported in the first quarter of the year. Altogether, these 3 banks (Stanbic IBTC, Citi Bank Nigeria and Standard Chartered Bank) accounted for 70.7% or \$1,267.8 million of total capital importation during the quarter, while the other 22 banks accounted for the balance.

Stanbic IBTC Bank Plc 29% 33% Citibank Nigeria Limited Standard Chartered Bank Nigeria Limited Others

Figure 7: Share of Capital Importation by Bank

Capital Importation by Type of Investment



Types	Q1	Q2		
Foreign Direct Investment	211.38	274.37		
Equity	210.1	274.07		
Other Capital	1.28	0.30		
Portfolio Investment	313.61	770.51		
Equity	101.99	614.05		
Bonds	-	57.87		
Money market instruments	211.61	98.59		
Other Investment	383.28	747.47		
Trade credits	2			
Loans	369.28	747.47		
Currency deposits	3	*		
Other claims	11	*		
Total	908.27	1,792.34		

Portfolio investment dominated capital importation in Q2 2017 with a value of \$770.51mln capital imported.

A total value of \$1,792.34mln capital was imported into Nigeria in Q2 2017.

Capital Importation by Type of Investment – Q1 2015 to Q2 2017

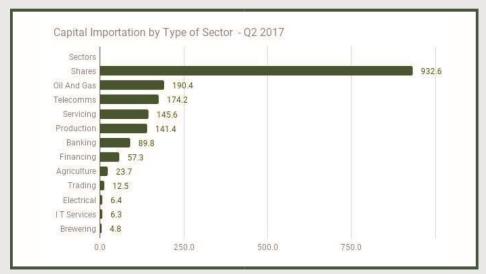


Types	2015					2016					2017	
	QI	QF:	03	04	Yotal 2015	ar	(2.7	Q#	Q41	Total 2016	at	ar
Foreign Direct investment	394.61	211.14	717.71	123.16	1,446.62	174.46	184.29	340.64	344.63	1,044.02	211.30	274.37
Equity	394.56	211.01	715.86	120.98	1,442.41	172.73	184.21	340.64	344.57	1,043.15	210.1	274.07
Other Capital	0.05	0.13	186	2.17	421	0.73	0.08		0.07	0.88	1.28	0.30
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	770.51
Equity	1,139.38	1,846.08	879.97	792.12	4,657.55	201 69	279.8I	201 12	178.44	859.06	101 99	614.05
Bonds	705:12	50.54	20.34	0.28	776.29	1.5	1001170	369	25.4	395,90		57.87
Atoney market instruments	1614	286.53	108.82	160.1	571.59	67.85	57.5	350.2	82.37	557.92	211.61	98.59
Other investment	416.34	272.07	1,021.26	481.3	2,190.97	265.48	520.57	\$61.16	920,03	2,267.24	393.29	747.47
Trade credits									0.26	0.16		L
Loons	384.83	153.23	696.38	420.84	1,655.28	241.81	520.19	561.1	917.01	2,240.11	369.28	747,47
Currency deposits		0.99	7.11	18	8.10				0.03	0.01	#8	E .
Other claims	31.51	117.85	317.77	50.46	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	1,792.34

Capital Importation by Sector



Sectors	Q2
Shares	932.58
Agriculture	23.71
Banking	89.80
Brewering	4.83
Construction	1.71
Consultancy	4.20
Drilling	1.21
Electrical	6.38
Financing	<i>57.</i> 31
Fishing	5
1 T Services	6.28
Marketing	0.09
Oil And Gas	190.39
Production	141.42
Servicing	145.56
Hotels	0.17
Telecomms	174.18
Tanning	#
Trading	12.53
Transport	- 6
Weaving	29
TOTAL	1,792.34



Shares recorded the largest amount of capital imported in Q2 2017 and closely followed by Oil & Gas and Telecoms sectors while Fishing, Transport, Tanning and Weaving sectors recorded no capital importation in Q2 2017.

Capital Importation by Sector - Q1 2015 to Q2 2017



7	2015	1000			2000000000	2016	-	20.00	-		2017	- 5
	QI ID	Cit	03	04	Total 2015	Q1	GI2	G1	G/	Total 2016	Q1	O2
Stranes	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	143.01	932-58
Agriculture	2.68	0.05	95.1	0.5	98,33	0.2	1	10.9	10.37	22.47	30	23,71
Banking	114.89	360.92	244.24	193.49	913.54	107.58	108:11	555.52	161.3	932.51	126	89.80
Brewering		- 5	9.06	-27	9.04	1104	11.32	567	25.67	54.26	76.00	4.83
Construction	4.3	3.24	11.1	9.38	28.02	10.16	14.95	3:62	3.75	32.48	1:57	171
Consultancy	0.7	0.1	0.23	9.56	10.59	0.14	0.2	2.14	0.44	2.92	4.89	4.20
Drilling	1.01	0.01	0.13	0.17	1.32		0.41	0:05	0	0.46		11.21
Electrical	0.83	73.30	0.58	137.52	212.37	70.15	12.84	18.65	23.72	125.36	137	6.38
Financing	763.49	46.54	35.15	13.71	858.89	42.57	1.08	36.56	15.13	95.34	E8.65	57.31
Fishing	74	2	- 2	0.01	0.01		3	1	2	14	7	=4=
1 T Services	1.4	5.75	2.02	3:61	12.78	1.02	0.63	0.03	0.04	1.72	0.49	6.28
Marketing	3.		0.15	0.8	0.95	0.2			0.6	0.8	1.31	0.09
Oil And Gas	9.47	4.86	2.21	13.22	29.76	20.83	200.39	171,63	327.3	720.15	80.101	190.39
Production	11E.36	51.2	162.42	91.72	423.7	27.27	89.42	68.25	67.21	307.65	79.32	141,42
Servicing	6.29	12.83	65.6#	115.71	200.47	55.05	11975	36.55	87.56	298.91	146.05	145.5e
Hofelt			1.15		1.15	0.75				0.75		0.17
telecomms	336.87	138.4	369.49	93.37	938.13	13,44	11871	2448	554.25	931.2	145.78	174.18
Tanning				100		1 1 5 1			11101	0		10
trading	28.54	91.57	5.66	40.77	147.54	55.08	1237	18.95	38.52	124.92	10.72	12.53
Transport	21	0.24	671	1.55	10	0.86		1.55	2.76	5.17	2.43	
Weaving		- 11	0.2		0.2			12	-8	0		19
TOTAL	2,471.59	2,466.36	2,748.10	1,556.95	9.643.00	710.97	1,042,17	1,822.12	1,548,88	5,124,14	908.26	1,792.34

Capital Importation by Country of Origin



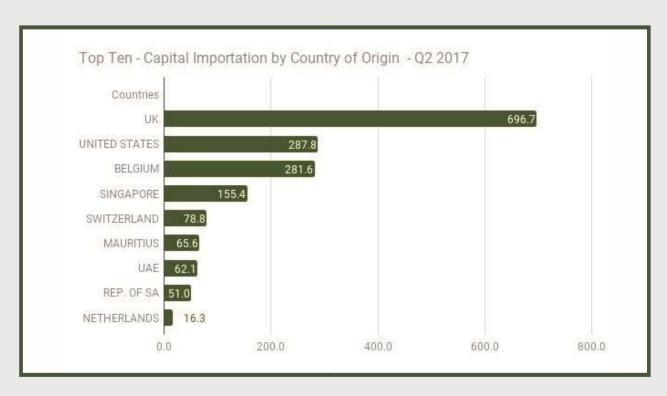
Countries	Q2 2017
AFGHANISTAN	1.55
ARMENIA	5.84
ANGUILLA	
AUSTRALIA	-
AUSTRIA	
BAHAMAS	0.88
BAHRAIN	-
BARBADOS	-
BELGIUM	281.62
BENIN	2.70
BERMUDA	-
BOTSWANA	ž
BRAZIL	+
BRITISH VIRGIN	4.13
ISLANDS	77,13
BRUNEI	
DARUSSALAM	
BULGARIA	
CANADA	-
CAMEROON	-
CAYMAN	1.07
ISLANDS	1.07
CHINA	10.80
COTE D'IVORIE	5
CYPRUS	0.74
CZECH	
REPUBLIC	2
DENMARK	1.31
EGYPT	
FINLAND	2.00
FRANCE	15.17
GAMBIA	
GABON	
GERMANY	6.94
GIBRALTAR	÷
GUINEA	
GHANA	
GREECE	0.22

Countries	Q2 2017
HONG KONG	0.16
HUNGARY	-
INDIA	0.08
INDONESIA	0.13
IRELAND	-
ISLE OF MAN	-
ISRAEL	-
ITALY	-
JAPAN	
KENYA	0.02
KIRIBATI	=
KOREA,	
REPUBLIC OF	-
LATVIA	-
LEBANON	0.88
LIBERIA	-
LIECHTENSTEIN	-
LUXEMBOURG	15.38
MALAYSIA	0.05
MALTA	-
MARSHALL	
ISLANDS	-
MAURITANIA	-
MAURITIUS	65.59
MONACO	-
MOROCCO	-
NAMIBIA	-
NETHERLANDS	16.29
NETH.ANTILLES	6.34
NEW ZEALAND	0.07
NIGER	-
NORWAY	4.65
PANAMA	-
PITCAIRN	
POLAND	-
PORTUGAL	
PUERTO RICO	-

Countries	Q2 2017
QATAR	
REP. OF SA	51.03
RWANDA	5.
SAUDI ARABIA	1.11
SEYCHELLES	
SINGAPORE	155.40
SLOVAKIA	2
SPAIN	0.40
SWEDEN	11.89
SWITZERLAND	78.77
THAILAND	\$
TOGO	*
TURKEY	2.50
TUNISIA	5
UGANDA	
UKRAINE	=
UAE	62.11
UK	696.70
UNITED STATES	287.82
U. REP TANZANI	-
VIETNAM	
ZAMBIA	=
TOTAL	1,792.34

Capital Importation by Country of Origin





Nigeria imported the most capital from the United Kingdom, which accounted for \$696.7 million of the total capital imported closely followed by the United States and Belgium.

Capital Importation by Country of Origin – Q1 2015 to Q2 2017



	2983				2015	2016				2016	2017	2017
Countries	03		q)	Q4	tull	61		O3	64	Full	OI.	OJ.
AFGHANISTAN	1000	4.86	0.71	0.56	6.11	0.24	5.00	100	0.95	8.19		1.55
ARMENIA	- 10	111(12)	2002						17/07/5			5.66
AUSTRALIA	- 64	- 1	0.02.	2.54	-2.56	241		120	- 3	2.41		
AUSTRIA	50	- 2	190	12	- 0	- 55	0.08	155	- 1	0.08	- 6	V/919
BAHAMAS BAHRAIN	- 01	1.10	0.42		1.52	- 11						0.86
BARBADOS	1170		- 100		2307	1 1000			30000		250	10000
BELLOCAL	10.44	199.03	41.83	71.27	138.56 (1.03	16.09	21.5	21.11	111.48	74.80	4.59	281.42
BERMUDA:	100	0.05	0.53	2.47	1.61	1.00		12	0.20	1.29		7105
BCITSWANA BILAZIL	- 31	1.55	0.50		2.03	- 22			- 3			
BRITISH VIRGIN ISLANDS	3.00	0.50	2.98	1.23	12.84	15.38	2.24	5.33	6.29	29.20	26.18	4.33
RRUNEI DARUSSALAM	1,143		0.01	70.03	0.04					1410	2000	140
BUIGARIA CANADA		- 1	0.01		0.03			0.30	- 1	0.10 9.14		
CAMEROON		0.02	0.01		0.03		0.69	- 12	- 3	0.09	- 50	
CAYMAN ISLANDS CHINA	11.67	16.76 0.70	3.75	0.47	36.24 10.81	0.75 9.56	0.66	9.32	11.00	9.97 16.78	0.20 23.23	1.07 10.80
CONFETWORE			10000	2.77	20,00			2.24				20.00
CYPRUS	1.10	58,30	1.97	6.30	31.47	0.54	100	122	0.45	-1.00	11.07	0.94
CZECH REPUBLIC DENMARK				0.03	0.01	- 5	1.00	0.11		1.00	4.27	1.11
EGYPT	- 03	73,22	54.27		131.49	1.75	3.76	1.58	73	9.09	10000	1000
FINLAND	12.95	105.47	36.98	7.02	163.42	734	40.29	10.97	18.15	76.59	2.00 9.75	3.00 15.17
GAMBIA		653	110	1.00		1 8			131	111	0.10	
GABON	2000		2000	100	22.00	10.00	-		771	1000	0.04	1000
GERMANY	71.00	5.65	7,99	5.87	40.96	12.82	1.65	0.11	0.90 3.00	15.88	2.00	8.94
GUINEA			100	0.52	11.512			53		100000	100	
EPIANA UREICE	8.07	1.68	100	0.06	0.06 1.71	0.05		0.07	0.20	0.12	8.10 0.20	0.32
HONG KONS	1.99	15/50	15.56	5.06	833	0.58	20.26	9.63	29.23	39.76	1.01	6.36
HUNGARY	4.77	0.15	0.03	0.20	5.12	0.02	0.45	0.60	- 12	1.10	11.10	0.08
INDONESIA	- "	0.13	0.000	9.29	12	7/85	9.40	0.00		- 10	11.10	0.13
IRELAND	0.00		200	2.09	2.11	- 0		0.11	- 5	0.11	0.59	2000
ISLE OF MAIN ISBAEL	3.18	18.60	587	0.60	29.55 IL00				1.55	135		
ITALY	- 01	0.27	0.01	3.06	1.38	0.55	30	0.61	111	2.11	141	- 66
EAPAN KENYA		0.95	1.51	1.25	1.35	0.65	0.56	1.00 0.54	0.03	1.01	0.48	0.02
TARGES	0.60	27.00	-	1.6	8.68	9,00	0.00	0.54	- 0.00	147	- 1	7.00
KORCA, REPUBLIC OF	10,000	- 6	-+2	15	11/4/15		- 3	- 34	- 8		= 8	- 3
LATVIA. LEBANDIN	1.50	1.59	2.91	7.06	13.06	-2.52	1.17	9.77	0.13	4.79	0.57	0.88
LIBERIA	- 3	- 1	0.01		0.01			- 111				-
LIECHTENSTEIN LUXEMBOUNG	15.57	0.47	21.44	3.15	46.63	19.50	6.46	4.67	106.55	239.05	12.13	15.30
MALATSIA	0000			1.0	5500	19.00	50.0	100		2000	11.13	2.65
STALTA	0.22	- 63			0.22	- 3		0.11	13	0.11	-	100
MARIEMALL PLANDS MAURITANIA		- 5	- 5		-	0.31			3.47	0.36 2.47		-
MAURITUS	122.21	105.20	311.31	212.67	318.59	55.82	28:10	20.45	24.64	129.01	71.40	45.59
MONACO MOROCCO	11.55	-	1.65	- 2	13.20	1.26	0.01	1.06	1.09	3.42	7.21	
NAMBIA		10000	255		200	5000	THE REAL PROPERTY.	- 50	1772	10000	10.86	11.5
NETHERLANDS NETH ANTILLES	151.77	297.47	267.41	485.82	1,151.97 13.90	57.20 3.69	66.73 23.39	94.44	296.52 19.40	516-89 37-42	10.26	16.29 6.34
NEW ZEALAND	- 59	0.01	U-UH	17.86	0.01	7,677	15.7		10.01	17.14	0.00	0.07
NIGER	- 31	-	=30	(8.1		8		- 3	188		30	212.0
PANAMA	1.77	-	12.21		1.77	0.50				0.50		4.45
PITCAIRN	12.00	- 20		-10.1		1 1 1 1 1		194	17.4			7.4
POLAND PORTUGAL	0.10	- 2	10.00	0.03	0.13			- 1				- 0
PEERTO RICO				11,777.5								
-CATAR REP. OF SA	12.74	74.41	79.61	80.28	261.04	83.68	38.12	25.01	25.00	176.88	63.79	51.03
MNANDA	0.02				0.02			*****	27.00	178.00		
SAUDI ANABIA	6.17	34.56	35.00	0.32	35.93	21.72	0.34	62	23	23.96	0.07	1.11
SEYCHELES SINGAPORE	145	46.41	301.37	8.98	100.23	0.34	0.10 83.12	10.68	160.12	0.10 279.46	73.30	100.40
SLOVANIA	11/2		111111111111111111111111111111111111111		1111122		1 27	- 21			0.05	1100100
SPAIN	8.52 9.53	0.22	1.92	34.52	0.38 26.43	0.40 4:22	0.07 5.70	12.18	48.00	0.87 70.08	0.01 8.52	0.40 11.89
SWITZERLAND	41.37	51.88	0.59	19.79	117.60	11.29	297.84	19.75	300	272.01	1.09	76.77
THAILAND TOGO												
TURKEY	0.00	141	2.50	4.15	8.63	8.28	5.00	3.00	3.50	23.78		2.50
TUMBIA	744,000	1000	110	1500	1-14	1000	-	(0)/01	1000	TAYYET 1		- Company
UGANDA	-	- 6	100			0.10	0.10	- 24		0.20		
NAT.	5.00	9.51	0.07	AKAD	61.34	0.55	0.06	18.50	31.98	51.35	30.42	62.11
UNITED STATES	1,758.15 348.27	1,078.85 532.25	364.91	411.05 264.77	3,853.96	210.19 159.75	333.17 116.40	1,097.98 426.98	412,85 343,46	2.131.44 945.59	303.47 315.66	196.70 287.82
U. REP TANZANIA	10000		4,514.54		-	0.30	100		27/1/20	0.10		1000
VIETNAM ZAMBIA	- 83	1.70		1.50	1.20	100		123	(3)	ON PARTY OF	- 60	- 3
TOTAL	2,671.59	2,666.38	2,748.10	1,556.95		710.97	1.042.17	1,875.12	1,548.08	3.124.14	SOLUT	1,792.34

Capital Importation by Location



s/No	DESTINATION OF INVESTMENT	April	May	June	Total Q2:2017	Share of Q2 2017 Total %	
1	ABIA					0	
2	ABUJA (FCT)	8,919,213.71	5,852,095.96	1,873,378.82	16,644,688.49	0.93	
3	ADAMAWA					0	
24	AKWA IBOM	34,030,030.00	50,514.00		34,080,544.00	1.9	
5	ANAMBRA		-4000000		TANKA WALLES	0	
5	BAUCHI				8	0	
7	BAYELSA					0	
8	BENUE					0	
9	BORNO					0	
10	CROSS RIVER				5	0	
11	DELTA					0	
12	EBONYI					0	
13	EDO	4			- 2	0	
14	EKITI					0	
15	ENUGU				-	0	
16	GOMBE					0	
17	IMO					0	
18	JIGAWA					0	
19	KADUNA					0	
20	KANO				2	0	
-21	KATSINA				8	0	
22	KEBBI					0	
23	KOGI					0	
24	KWARA					0	
25	LAGOS	520,325,729.47	609,454,954.91	610,011,701.19	1,739,792,385.57	97.07	
26	NASARAWA	CONTRACTOR AND ADDRESS OF THE PARTY OF THE P	2004 111100 10111			0	
27	NIGER					0	
28	OGUN					0	
29	DNDO				-	0	
30	OSUN					0	
31	OYO		1,117,347.90	709,776,42	1,827,124.32	0.1	
32	PLATEAU				<u> </u>	0	
33	RIVERS				7	0	
34	SOKOTO				2		
35	TARABA					0	
36	YOBE					0	
37	ZAMFARA					0	
0 1	TOTAL	563,274,973.18	616,474,912.77	612,594,856.43	1,792,144,742.38	100	

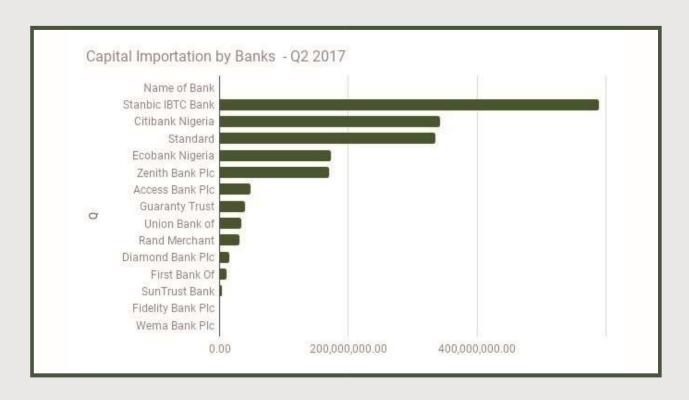


Lagos State attracted 97.07% of all capital imported into Nigeria in Q2 2017.

Capital Importation by Banks



Capital Importation by Banks (US\$) (Q2 2017)													
Name of Bank	April	May	June	Total Q2 2017	Share of Q2 2017 Total								
Stanbic IBTC Bank Plc	42,895,760.91	243,997,326.46	302,949,729.74	589,842,817.11	32.91								
Citibank Nigeria Limited	228,688,315.72	114,049,076.10		342,737,391.82	19.12								
Standard Chartered Bank Nigeria Limited	19,492,343.47	94,903,706.79	220,851,124.49	335,247,174.75	18.7								
First City Monument Bank Plc				8.	0								
Sterling Bank Plc					0								
Zenith Bank Plc	110,326,493.71	45,879,674.76	14,025,708.42	170,231,876.89	9.5								
Ecobank Nigeria Plc	90,235,415.13	40,981,690.00	41,819,475.77	173,036,580.90	9.65								
Guaranty Trust Bank Plc	9,311,058.58	18,505,064.29	11,695,563.03	39,511,685.90	2.2								
First Bank Of Nigeria Plc	6,203,845.04	4,614,455.00		10,818,300.04	0.6								
Heritage Banking Company Limited					0								
Access Bank Plc	7,300,342.10	40,249,300.31		47,549,642.41	2.65								
Union Bank of Nigeria Plc	34,030,030.00	50,514.00		34,080,544.00	1.9								
Fidelity Bank Plc	17,900.00	35,350.00		53,250.00	0								
Diamond Bank Plc	7,717,000.00	7,173,775.06	311,444.16	15,202,219.22	0.85								
United Bank For Africa Plc	* *				0								
Unity Bank Plc				*	0								
Skye Bank Pic			į,	8	0								
Keystone Bank Limited				8_	0								
Rand Merchant Bank	6,038,767.12	4,000,000.00	20,941,810.82	30,980,577.94	1.73								
JAIZ BANK PLC				5.	0								
Wema Bank Plc		34,980.00		34,980.00	0								
CORONATION MERCHANT BANK					0								
FBN Merchant Bank Limited	02:			\$	0								
SunTrust Bank Nigeria Limited	1,017,701.40	2,000,000.00		3,017,701.40	0.17								
TOTAL	563,274,973.18	616,474,912.77	612,594,856.43	1,792,344,742.38	100								

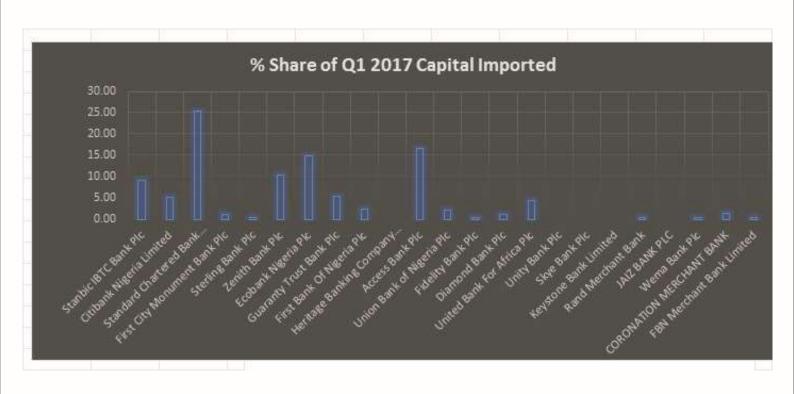


-	-		-															
TABLE 3: Capital Imp	portation b	y Country	of Orlgin	(5 million)		3014	2018				2015	201e-				2016	2017	2017
			CC CC	O.F	G4			20	Q2 (04			OLE (0.0	04	nii.	01	02
AFGHANISTAN			46.00	3,4	-	1900		4.88	0.71	0.56	6.13	0.24	5.00		0.95	6.19	-	1.35
ARMENIA ANGUILLA	-	-	20.23	-	-	30.11	-	-		-		-	-		_	- 17		3.84
AUSTRALIA		1.12	- 4	- 4	2.60	3.72		140	0.02	2.54	2.56	2.41				2,41		- 8
AUSTRIA	0.27	-	-						-	-		+	0.08	-		0.08	- 0	77874
BAHAMAS BAHRAIN			-	0.58	-	0.58	-	1.10	0.42	_	1.02		-			- 3		0.88
BARBADOS															1.0			
BELGIUM	221,57	167,40	873.69	353.09	79,96	954.08	86.44	186.03	41.85	22.27	336.56	16,06	21.95	21.31	19,48	76.60	4.39	281.62
BENON	-			7.00	- 1		-	0.00	0.03	70.000	0.01	4.60						2,70
BERMUDA BOTSWANA	- 1	0.22	0.11	7.07	-	7,40		0.85 1.35	0.50	2,47	1.85 2.05	1.09		-	0.20	1.29	-	- 5
BRAZIL			0.75	- 4		8.25			7	- 1		-					-	
BRITISH VIRGIN ISLANOS	7,40	3.78	2.36	18.12	20.88	45.09	5.68	0.95	2.98	3.23	12.84	15.38	2.24	3.19	5.39	29.20	28.18	4.15
BRUNEI DARUSSALAM	121	1111022			-		- 0.5	-	0.03	0.01	0.04	10.50		-	_			1 2
BULGARIA CANADA	0.03	- 1	- 5				- 5		0.03	-	0.01	-		0.30		6.30 6.14	-	- 5
CAMERDON	6.03		-				- 1	0.02	0.01		0.03	-	0.09		- 0	0,09	-	
CAYMAN ISLANDS		0.05	6,74		4.99	11.78	13.62	16.24	5,71	6.47	36.24	0.75		6.14	3.08	9.97	0.20	1.07
CHINA	0.01	109.72	4.83	0.79	1.77	316.89	1.88	0.70	3.75	3.56	10.33	0.96	0.66	5.12	5.84	16.78	23.23	30.60
COTE D'IVORIE CYPRUS	9.38	0.13	1.03	1.64	2.72	5.72	3.10	18.30	1.97	8.30	11.47	0.94			0.45	1.19	8.02	0.74
CZECH REPUBLIC	0.04	0.22	4.900	4	Acre		-	44.40	4.00	0.30	1000	4.54	1.00			1.00	-8.07	1,30,77
DENMARK	0.18				6.64	0.04	-			0.03	0.03		1.40	0.11		1.57	4.27	1.31
EGYPT	3.03	0.34	1.42	51.00	382.13	335.00	-	73.22	58.37	-	111.46	3.75	3.76	1.56	-	9.09	- 60	-2.
FINLAND	97.44	99.42	46.70	76.40	45.15	242.45	12.00	100 00	74.00	0,09	8.83	214	40.00	10.02	20.00	7.7	2.00	2.00
FRANCE GAMBIA	35.01	33.57	49.75	74.40	45.12	242.84	12.95	305.47	36.98	7.02	162.42	7.34	40.29	10.97	18.15	76.58	9.75	15.17
GARON																	91,465	
GERMANY	113.97	95.27	5.89	12.75	74.96	188.89	21.00	3.65	7.44	6.87	40.96	12.82	1.65	0.11	0.80	15.38	8.03	554
GIBRASTAR	Trace and		-				-	-	1000	20.0			1000	2/15	1.00	1.00	2.00	
GUINEA	-	-	100	- Andrews	+			1.0		6.52	0.52	-	6	E.	1)4	-		- 6
GHANA	0.63	0.02	-	0.07	Jal	0.09	100		- 0	0.06	0.06	0.05	-	8.67	-	6.12	6.10	
GREECE	-	1.34	.+.	-	5.00	6.34	0.07	1.66	-	-	1./3	+	+:-		0.20	0.20	9.20	0.22
HONGKONG	16.01	3.51	4.38	6.25	132.95	195,29	1.09	15.92	15.58	5.06	38,54	0.58	20.26	1.42	29.23	54.70	3.01	0.16
HUNGARY INDIA	1.20	2.02	0.43	6.99 2.41	1.79	6.96 6.56	4.72	815	0.05	0.20	5.02	9.92	0.48	1.60	-	3.38	11.10	9.00
INDONESIA	0.02		0.44	2174			76-7-6	-	5,00			-	-		_		17/1/1	0.13
IRELAND	0.02	0.11	0.99	0.03	0.02	1.15	0.03		-	2.08	2.11	14	-	0.11	- 4	6.11	0.58	1/2/22
ISLE OF MAN	11.00	50.88	14.38	30.64	19.56	345.56	5.13	18.60	5.82		29.55	-		-	1.53	3.53		- 5
ISRAEL.	- 4	-			+	7.5	170	12.7		0.60	0.60	-	20		77.6	100		
ITALY		0.09		0.16		0.25	- 63	0.27	0.03	3.06	3.36	0.39	0.1	19.0	1.11	2.31	1.43	- 6
JAPAN	0.02		0.01	- 4	0.64	0.65	- 63	0.95	1.51		2.48	-		1.00	0.61	1.01	10.7	1.0
KENYA	- 7	0.29	0.55	0.55	7/	1.11			-	7,35	1:35	0.05	0.66	0.54	0.02	3.27	5.46	0.02
KOREA, REPUBLIC OF			-		0.60	0.00	0.60	- 0		-	0.00	- 4		-				
LATVIA	0.30	0.98	2.22		0.00-	3.15	-	-				- 11			_			-
LEBANON.	8.69	3.29	27.81	8.83	2.00	41.91	1.50	1.59	2.91	7.06	23.06	2.52	1.37	0.77	0.13	4.79	0.57	0.88
LIBERTA	-	-		0:01	4	8.03			0.01	-	0.03	-		-	-			117777
LIECHTENSTEIN														1000				
LUXEMBOURG	10.44	19.84	17.25	22.75	16.48	76.30	15.57	6.47	21.44	3.15	46.61	19.25	8.48	4.67	108.55	119.95	17.13	15.36
MALAYSIA		1.19	3.00	-4	+	4.35	-	100				-			-			0.05
MALTA	- 1	-	.+.	1.12	-	5.12	0.22		-	-	0.22			0.11	-	0.11		-
MARSHALL ISLANDS	0.17	_		2.20	0.00	1.24			-	_		9.33		-	0.05	0.56	_	1 54
MAURITANIA MAURITIUS	142.43	103.29	79.34	210.37	99.08	402.08	122.21	105.20	113.51	212.67	353.58	55.82	28.10	20.65	24.44	129.01	71.40	65.58
MONACO	242,00	AVEIAN.	10.44	230.37		****		400-40	*****		202171	-prine	44,40	2000	20.00	113,41	22.00	40.20
молоссо			- 4				11.55		1.63	-	11.70	1.26	0,01	1.00	1.09	1.42	7.21	-
NAMIIIA	4.		- 0		14		-	- 4	4-	14		2011			+.	-	10.86	
NETHERLANDS	25.25	107.79	21.52	307.22	116.63	553.58	151.77	257.47	267.41	435.32	1,151.07	57.20	68.75	98.44	296.52	516,89	10.26	16.29
NETH ANTILLES			4.		2.36	2:16	-		0.08	13.82	11.98	3.69	13.39	0.98	19.41	52.42	0.50	6.34
NEW ZEALAND	+:	250	-	+			- 2	0.01	+:	- 12	0.01	-	+	-		- 2		0.07
NOGER.	- 1	3.99	-	-	- 30cm	5.00	- 3					41		-			- 34	200
NORWAY		100 00		1.00	0.38	101.25	1.70				1.77	0.50		-	-	0.50	-	4.85
PANAMA PITCAIRN	10	100.00	133	0.25	1.00	200.00	1.77		2/1		1.77	0.50	-	-		0.50		3
POLAND		2000			- 7	and the same	- 2		- 1	0.01	8.01	41	- 5		- 10	100		Tr.
PORTUGAL				-			0.10			0.03	0.13			- 5				-
PUERTO RICO							10/4			-040	10.000			-				- 8
CATAR			147	375,02	12.06	587.08	1	5.5				41		17.		1	100	
REP. OF SA	54.79	63.63	56.84	124.64	33.12	278.23	32.74	34.41	75.61	80.26	261.04	85.68	36.52	25.03	29.65	176.48	61.79	31.05
HWANDA	-			1.00		11.1	0.03				8.02	-		-	+1	3	- 4	-
SAUDI ARABIA	7.13		1.37	375.00	435.53	811.90	6.13	14.55	35,00	6.32	35.96	21.72	0.24	3	- 1	21.96	0.07	T-33
SEVENELLES	42.70	74.44	0.06	0.06	0.08	9.20	1.05	40.44	202 77	7	200.00	0.54	0.10	22.00	200.00	0.10	97.40	245.00
SLOVAKIA	42.19	25.44	18.87	25.78	39.99	114.06	3.45	46.41	101.17	5.56	100.21	0.34	81.32	32.68	360.12	276.46	73.50	155.40
SPAIN			0.07	0.28		9.27	0.12	0.22	-		0.34	0.40	0.07			6.47	0.05	0.40
SWEDEN	4.51	12.12	4.18	12.11	30.89	58.50	9.51	0.46	3.92	14.52	26.43	4.72	5.70	17.35	48.00	70.08	8.52	11.89
SWITZERLAND	21.91	90,47	60.57	23.39	10.78	195.41	43.37	55.88	0.56	19.79	117.60	31.29	217.64	19.75	3.13	277.01	3.09	76,77
THAILAND					The state of the s										- Contractor			
1060	10.00	+		- 2		- 3	-30		-		. 75	-		10.0	- 1	-57-	-	- 5
TURKEY	0.64	0.25	- 0	-		0.25	0.86	1.12	2.50	4.15	8.63	8.28	5.00	3.00	3.50	21.78	1	2.50
TUNISIA.	+		-	-	7.0		-4	4	1,14		1.14	- 2.01		- 4		100	- (4	1 8
UGANDA	-			-			-	-	- 1	-	7+	0.10	0.10		-	0.20	- 1	-
UKRAINE	9.4%	9.764	4.00	200 00	76.00	321.11	E AL	10.00	610	1.44.44	51.14	0.85	0.00	20.00	21.00	8.85 51.15	10.00	4111
UK	2,805.67	2.131.22	3,973.35	2,883.39	2.29 1,945.81	10,817.97	1,719.13	1,079.85	564.91	433.05	1,831.96	216.19	0.08 335.57	18.56	482.89	2,111.84	30.82 302.47	82.11 696.70
UNITED STATES	1,118.58	531.75	1,002,92	1,128.70	1,074.08	1,717.41	348.27	522.25	1,374.91	208.77	2,454.20	139.75	116.40	426.98	242.46	985.59	215.66	287.62
U. REP TANZANIA	0.06	021/20	1000	0.05		0.05	1200	-	111111111111111111111111111111111111111	12/1/1	140 500	0.10	1000	N. State	-	0.10	1000	Contract of
	-		0.03	-		0.03	-	- 4	4		16	111111111111111111111111111111111111111		(4	-	77.00	(4	- 2
VIETNAM																		
VIETNAM ZAMBIA	0.63	0.50	0.25		0.25	1.00	-	1.70		3.50	9.643,00	41	4 .	4.7	1,546.00	5,174.14	. 4	1,792.54

Table	4										
	Cap	oital Import	ation by Banks	(US\$) (Q1 2017)							
S/No	Name of Bank	January	February	March	Total Q1 2017	Share of Q1 2017 Total	April	May	June	Total Q1 2017	Share of Q1 2017 Total
	Stanbic IBTC Bank Plc	29,589,222.87	33,212,738.01	19,996,132.36	82,798,093.24	9.12	42,895,760.91	243,997,326.46	302,949,729.74	589,842,817.11	32.91
	2 Citibank Nigeria Limited	20,694,365.83	13,132,617.49	12,688,437.41	46,515,420.73	5.12	228,688,315.72	114,049,076.10		342,737,391.82	19.12
	Standard Chartered Bank Nigeria Limited	16,497,672.50	174,886,610.25	40,147,781.70	231,532,064.45	25.49	19,492,343.47	94,903,706.79	220,851,124.49	335,247,174.75	18.70
4	First City Monument Bank Plc	900,000.00	5,180,275.00	5,110,336.30	11,190,611.30	1.23			7.5	-	0.00
10	Sterling Bank Plc	1,034,206.00	2,017,514.37		3,051,720.37	0.34	0			-	0.00
	Zenith Bank Plc	13,448,703.55	28,111,599.27	53,597,940.79	95,158,243.61	10.48	110,326,493.71	45,879,674.76	14,025,708.42	170,231,876.89	9.50
-	7 Ecobank Nigeria Plc	54,074,519.56	45,194,127.50	35,786,164.00	135,054,811.06	14.87	90,235,415.13	40,981,690.00	41,819,475.77	173,036,580.90	9.65
	Guaranty Trust Bank Plc	6,781,354.72	23,237,655.56	18,345,197.25	48,364,207.53	5.32	9,311,058.58	18,505,064.29	11,695,563.03	39,511,685.90	2.20
85	First Bank Of Nigeria Plc		3,174,714.29	17,651,016.06	20,825,730.35	2.29	6,203,845.04	4,614,455.00		10,818,300.04	0.60
10	Heritage Banking Company Limited					0.00				-	0.00
1:	Access Bank Plc	14,339,702.20	118,980,454.80	17,607,949.51	150,928,106.51	16.62	7,300,342.10	40,249,300.31		47,549,642.41	2.65
13	Union Bank of Nigeria Plc	12,250,000.00	6,111,200.00	0	18,361,200.00	2.02	34,030,030.00	50,514.00		34,080,544.00	1.90
13	Fidelity Bank Plc			300,000.00	300,000.00	0.03	17,900.00	35,350.00		53,250.00	0.00
14	1 Diamond Bank Plc	1,213,493.00	2,200,000.00	7,717,000.00	11,130,493.00	1.23	7,717,000.00	7,173,775.06	311,444.16	15,202,219.22	0.85
15	United Bank For Africa Plc	4,355,454.90	20,096,820.00	14,873,325.00	39,325,599.90	4.33				-	0.00
10	Unity Bank Plc		-10. 7.	2	\$ 100 miles	0.00				(2)	0.00
17	7 Skye Bank Plc				8	0.00	0			-	0.00
18	Keystone Bank Limited				€ .	0.00				150	0.00
19	Rand Merchant Bank	63,593.02	9,950.00		73,543.02	0.01	6,038,767.12	4,000,000.00	20,941,810.82	30,980,577.94	1.73
2:	I JAIZ BANK PLC		5.0		2	0.00			3	-	0.00
22	2 Wema Bank Plc	460,624.20		970.00	461,594.20	0.05	C.	34,980.00		34,980.00	0.00
2	CORONATION MERCHANT BANK	12,200,000.00			12,200,000.00	1.34				· ·	0.00
24	FBN Merchant Bank Limited		997,460.00	- 1	997,460.00	0.11	Í			:=:	0.00
25	SunTrust Bank Nigeria Limited		7.0			0.00	1,017,701.40	2,000,000.00		3,017,701.40	0.17
	TOTAL	187,902,912.35	476,543,736.54	243,822,250.38	908,268,899.27	100.00	563,274,973.18	616,474,912.77	612,594,856.43	1,792,344,742.38	100.00

al Importation	by Destinatio	n (US\$) (Q1,	Q2 2017)		Share of Q1					Share of Q2
DESTINATION OF INV	/E January	February	March	Total Q1 2017	2017 Total %	April	May	June	Total Q1 2017	2017 Total %
1 ABIA				-	0.00				·	0.00
2 ABUJA (F C T)	3,953,533.06	10,824,194.78	90,000.00	14,867,727.84	1.64	8,919,213.71	5,852,095.96	1,873,378.82	16,644,688.49	0.93
3 ADAMAWA				-	0.00				15	0.00
4 AKWA IBOM	12,250,000.00	6,111,200.00		18,361,200.00	2.02	34,030,030.00	50,514.00		34,080,544.00	1.90
5 ANAMBRA					0.00				12:	0.00
6 BAUCHI				=	0.00				(#)	0.00
7 BAYELSA				ā	0.00				353	0.00
8 BENUE			8	-	0.00			9	(4)	0.00
9 BORNO				6	0.00				1.5	0.00
CROSS RIVER			8	-	0.00				(4)	0.00
1 DELTA				8	0.00) <u>1</u>	0.00
2 EBONYI)		8	-	0.00				(#)	0.00
3 EDO				ā	0.00				(2)	0.00
4 EKITI	l S			-	0.00				(#)	0.00
5 ENUGU					0.00				0.51	0.00
6 GOMBE			8	-	0.00			ĵ	(4)	0.00
7 IMO					0.00		*		15	0.00
8 JIGAWA	Š.		8	=	0.00				(#)	0.00
9 KADUNA					0.00				0.51	0.00
KANO			8	-	0.00			ĵ	146	0.00
1 KATSINA					0.00					0.00
2 KEBBI			8		0.00				141	0.00
KOGI KOGI					0.00		The state of the s		155	0.00
4 KWARA				-	0.00		i i		(46)	0.00
5 LAGOS	168,311,188.08	453,675,460.89	243,732,250.38	865,718,899.35	95.32	520,325,729.47	609,454,954.91	610,011,701.19	1,739,792,385.57	97.07
6 NASARAWA		100000000000000000000000000000000000000		-	0.00				(#)	0.00
7 NIGER				-	0.00				0.50	0.00
8 OGUN	2,734,196.00	2,617,514.37		5,351,710.37	0.59				(#)	0.00
ONDO		28.0 7/4		20 30	0.00				(5)	0.00
OSUN	1			ē.	0.00				(4)	0.00
1 OYO	103,995.21	3,315,366.50		3,419,361.71	0.38		1,117,347.90	709,776.42	1,827,124.32	0.10
2 PLATEAU		marine de la companya		=	0.00				(#5)	0.00
3 RIVERS	550,000.00			550,000.00	0.06				-5:	0.00
4 ѕокото				-	0.00			2	(45)	0.00
TARABA					0.00		*		15	0.00
6 YOBE	1			-	0.00			20	(48)	0.00
7 ZAMFARA					0.00					0.00
TOTAL	187,902,912.35	476,543,736.54	243,822,250.38	908,268,899.27	100.00	563,274,973.18	616,474,912.77	612,594,856.43	1,792,344,742.38	100.00

Name of Bank	% Share		
Stanbic IBTC Bank Plc	9.12		
Citibank Nigeria Limited	5.12		
Standard Chartered Bank Nigeria Limited	25.49		
First City Monument Bank Plc	1.23		
Sterling Bank Plc	0.34		
Zenith Bank Plc	10.48		
Ecobank Nigeria Plc	14.87		
Guaranty Trust Bank Plc	5.32		
First Bank Of Nigeria Plc	2.29		
Heritage Banking Company Limited	0.00		
Access Bank Plc	16.62		
Union Bank of Nigeria Plc	2.02		
Fidelity Bank Plc	0.03		
Diamond Bank Plc	1.23		
United Bank For Africa Plc	4.33		
Unity Bank Plc	0.00		
Skye Bank Plc	0.00		
Keystone Bank Limited	0.00		
Rand Merchant Bank	0.01		
JAIZ BANK PLC	0.00		
Wema Bank Plc	0.05		
CORONATION MERCHANT BANK	1.34		
FBN Merchant Bank Limited	0.11		



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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