



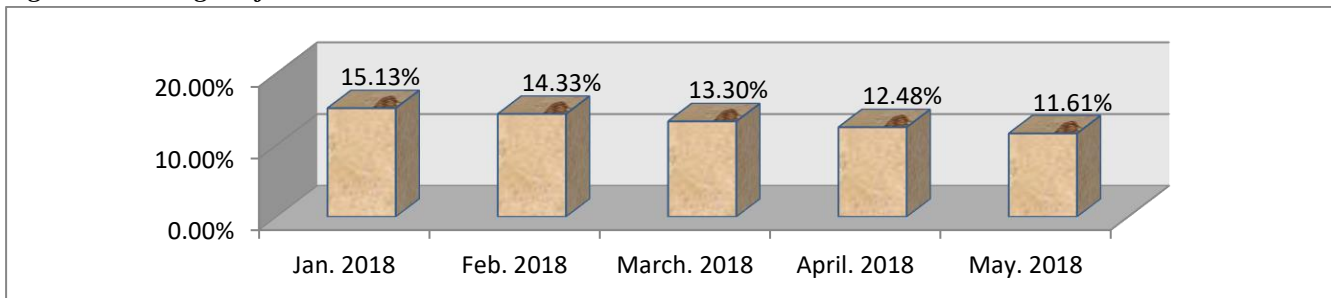
# Nigeria: Economic Statistics and News Brief (July 02 - 06, 2018)

## I. NIGERIAN ECONOMIC STATISTICS

### 1.1 Inflation

Average Inflation (CPI) for May 2018 is 11.61% which is a steady reduction from 12.48% in April 2018, 13.3% on March 2018, 14.33% in February 2018 and 15.13% recorded in January 2018. It is worth noting that Nigeria Inflation Rate slowed to a record 2-Year Low in May.

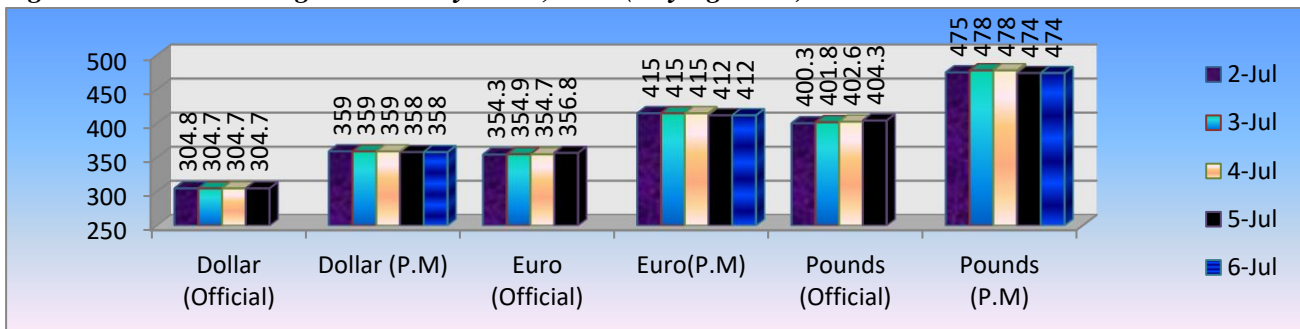
**Figure 1: Average Inflation rate.**



### 1.2: Exchange Rates

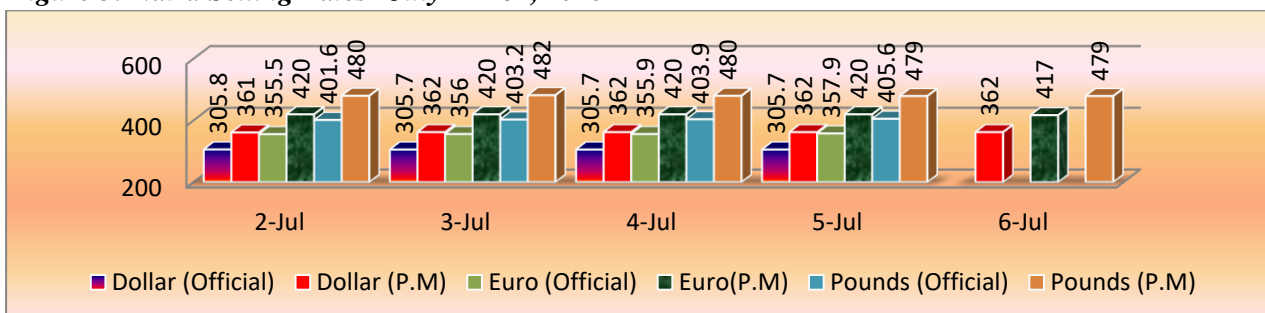
The figure below shows that the average difference between the official and black market buying rates of the Dollar, Euro and Pounds sterling, through the week is about 54, 60 and 72 respectively. The official and parallel market rates for the week were relatively stable.

**Figure 2: Naira Exchange Rate – July 02-06, 2018 (Buying Rates)**



In the same vein, Figure 3 shows that the selling rates are equally non-volatile from July 2<sup>nd</sup> to 6<sup>th</sup> of 2018. However, as is the case with the buying rates, there exists a visible difference between the official rates and black market rates.

**Figure 3: Naira Selling Rates– July 2<sup>nd</sup> -6<sup>th</sup>, 2018**



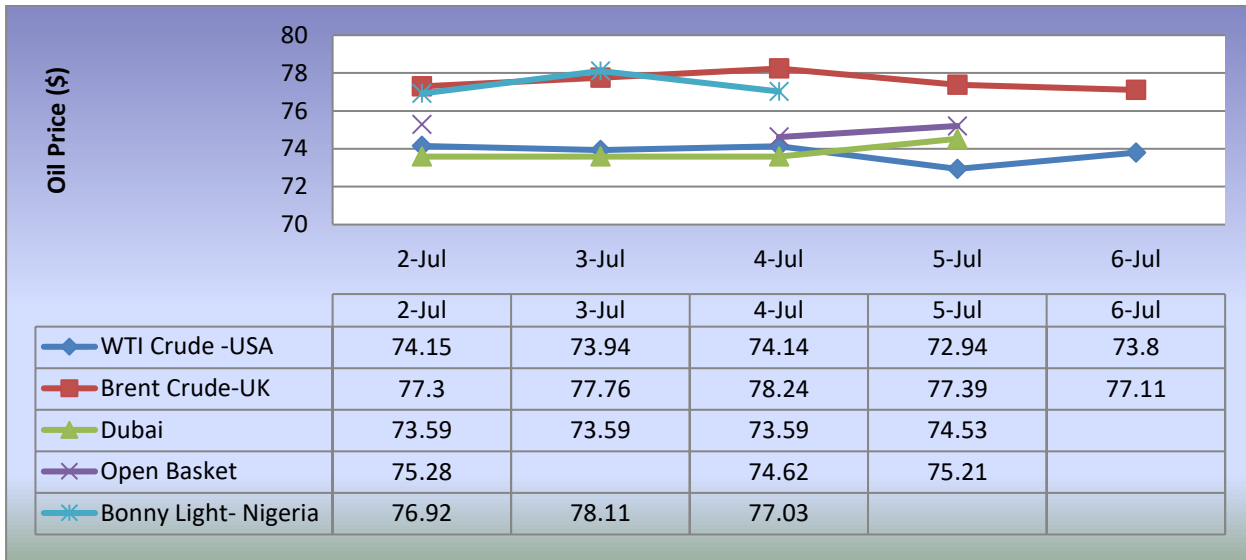
### 1.3 Monetary Policy Rate

The Monetary policy rate in Nigeria has remained unchanged (January-April) at 14%.

### 1.4 International Oil Prices

The oil prices for WTI crude, Brent Crude Dubai, Open basket and bonny light seem to follow the same pattern for the week. All five crude types are relatively stable through the week.

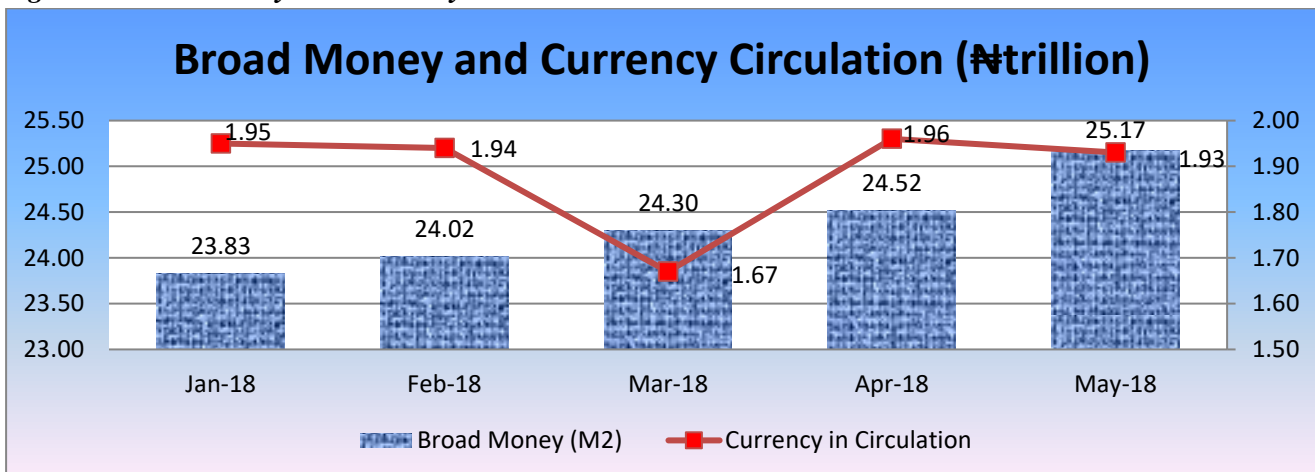
Figure 4: International Oil Prices – July 02-06, 2018



### 1.5 Broad Money and Currency in Circulation

Broad Money shows a steady and consistent increase from January to May January 2018 from ₦23.83 trillion to ₦35.17 trillion. On the other hand, currency in circulation fell from about ₦1.94 trillion in February 2018 to ₦1.67 trillion in March 2018. It then rose up to ₦1.96 trillion in April 2018 but then again dropped to ₦1.93 trillion in May 2018.

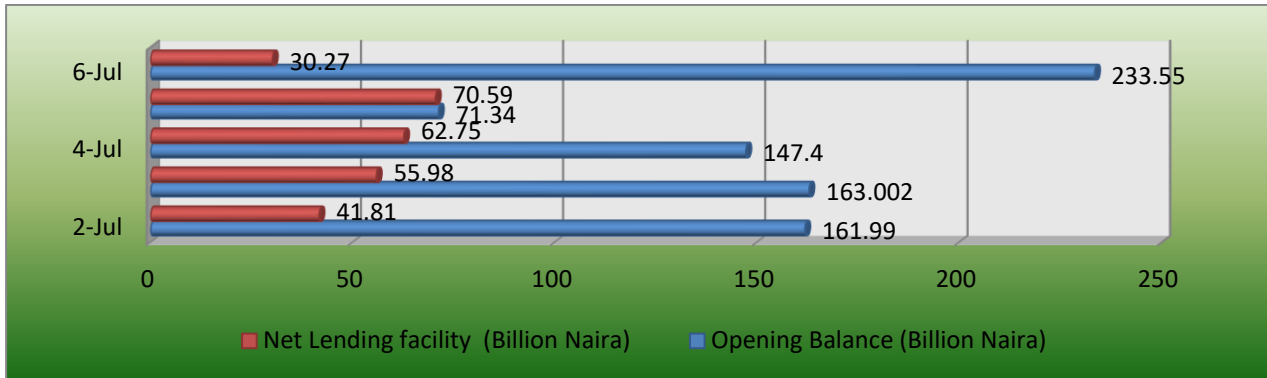
Figure 5: Broad Money and Currency in Circulation



### 1.6 Financial Indicators– July 02-06, 2018

The opening balances of banks/discount houses dropped from 163.002 billion Naira on the 3<sup>rd</sup> of July 2018 to only about 71.34 billion Naira on the 5<sup>th</sup> of July and then increased exponentially to 233.55 billion Naira on the 6<sup>th</sup> July. While, the net lending facility increases steadily from 41.81 on the 2<sup>nd</sup> of July 2018 to 70.59 on the 5<sup>th</sup> of July 2018, but dropped to 30.27 on the 6<sup>th</sup> of July 2018.

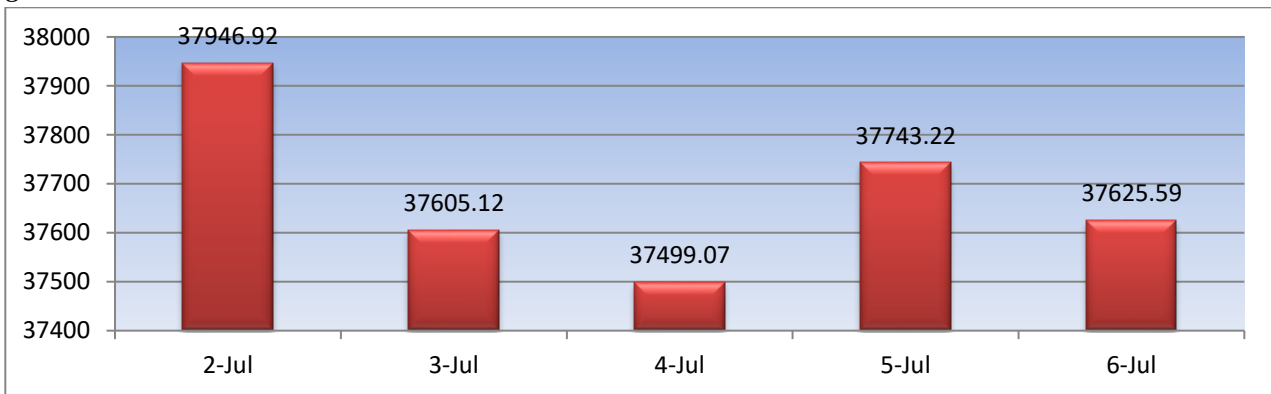
**Figure 6: Financial Indicators**



**1.7 Stock Market Update– July 02-06, 2018**

The All-Share Index for the week shows that All-share index dropped from 37,964.92 on the 2<sup>nd</sup> to 37,499.07 on the 4<sup>th</sup> but increased on the next day to 37743.22 only to drop again on the 6<sup>th</sup> of July 2018.

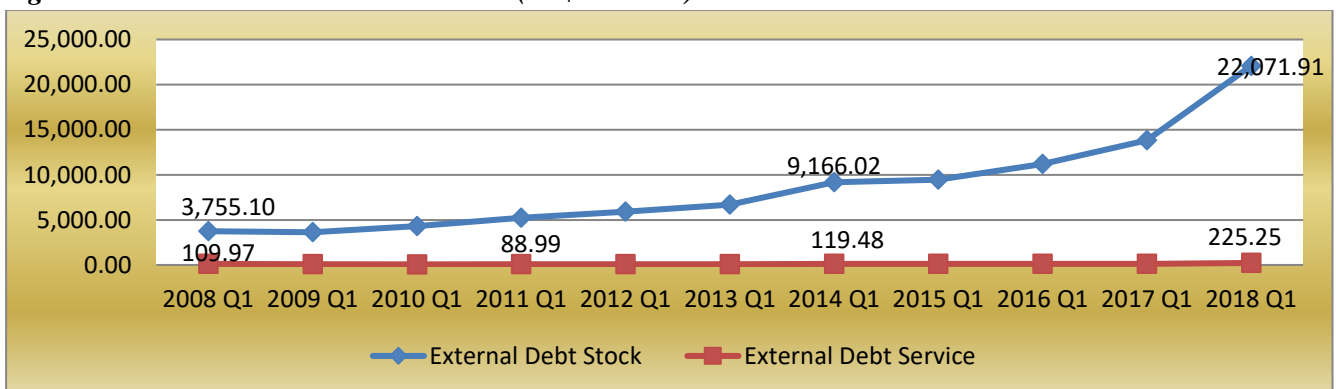
**Figure 7: Stock Market Variables**



**1.7. External debt stock and Services**

First quarter external debt stock and services since 2008 points to the fact that 2018 quarter one witnessed the worst of them all, with its highest point in 10 years of US\$22,071.91 million and US\$225.25 million respectively.

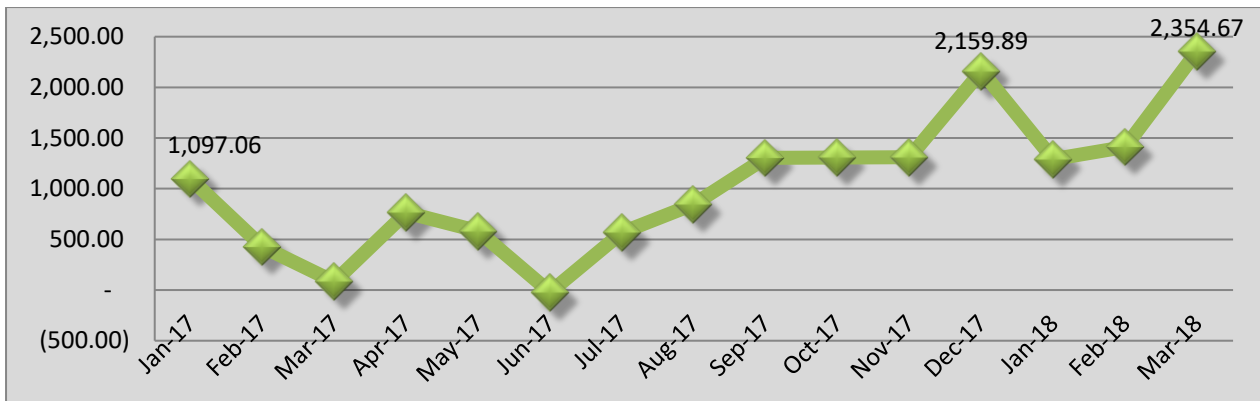
**Figure 8: External debt stock and Services(US\$' Million)**



**1.8: Exchange Rates**

On the other hand, however, the monthly balance of trade recorded its four years highest point in March 2018 with US\$2,354 million.

**Figure 9: Balance of Trade (X-M)**



## II. ECONOMIC NEWS

### ECONOMIC ISSUES 02/07/2018

**Diamond Bank commits N105m to entrepreneurial development**

Diamond Bank Plc said it has committed N105 million in seven years in grants to support budding entrepreneurs in the country through its Building Entrepreneurs Today (BET), programme. The Diamond Bank’s BET programme is a six-month intensive entrepreneurial training of 50 budding entrepreneurs every year from selected sectors of the economy. The top five entrepreneurs from each season are awarded a grant of N3 million each as start-up capital for their businesses.

Read more at: <https://www.vanguardngr.com/2018/07/diamond-bank-commits-n105m-entrepreneurial-development/>

**Wema Bank introduces agent banking in Kano**

WEMA Bank Plc has introduced agent banking in Kano State as it seeks to strengthen its contributions to developing the informal sectors and financial inclusion throughout the Northern region. With this, the bank noted that it is committed to providing financial access to the unbanked, underbanked, and branch-starved communities.

Read more at <https://www.vanguardngr.com/2018/07/wema-bank-introduces-agent-banking-kano/>

**Online threats to Nigeria on the rise – Minister**

Cyber-related threats to Nigeria and the West African region are increasing in number, type and sophistication, the Minister of Communication, Mr Adebayo Shittu, has said. The minister also disclosed that the ministry was working with stakeholders to roll out a new strategy for management of cyber threats across the country.

Read more at <http://punchng.com/online-threats-to-nigeria-on-the-rise-minister/>

**Government slow in tackling economic hurdles.**

The Chartered Institute of Bankers of Nigeria says the government has been slow but steady in dismantling hurdles that have inhibited sustainable economic growth and development. Nigeria currently faces a plethora of economic challenges. Though the country successfully grew out of economic recession in 2017, after five consecutive quarters of contraction, there still exists notable gaps towards economic development such as high unemployment, infrastructural deficits, and alarmingly low literacy rates, among others.

Read more at <http://punchng.com/government-slow-in-tackling-economic-hurdles/>

## **ECONOMIC ISSUES - 03/07/2018**

### **Macron's visit to Nigeria will boost inbound tourism, said the stakeholders**

Some tourism stakeholders on Monday (02/07/18) said that the planned visit by President Emmanuel Macron of France to the African Shrine in Lagos would further boost inbound tourism in the country. They said in separate interviews in Lagos that it would also boost the positive image of the country's culture, music and arts before the outside world.

Read more at <https://www.vanguardngr.com/2018/07/macrons-proposed-visit-to-nigeria-will-boost-inbound-tourism-says-stakeholders/>

### **Edo Automotive sector receives a boost as Obaseki hosts CEOs of BMW, Nissan, Toyota, Volkswagen, others**

Efforts by the Godwin Obaseki-led administration to harness the vast economic opportunities in the global auto industry through the state's economic diversification strategy have begun yielding result as 36 chief executive officers of leading global auto brands and component suppliers, arrive Benin City on Wednesday (04/07/18).

Read more at <https://www.vanguardngr.com/2018/07/edo-automotive-sector-receives-boost-obaseki-hosts-ceos-bmw-nissan-toyota-volkswagen-others/>

### **Bearish market persists as lose N124bn**

The bearish trend sustained its hold in the stock market on Tuesday (03/07/18) as the Nigerian Stock Exchange, NSE market capitalisation, (value) dropped further by N124 billion. Specifically, the market capitalisation dipped N124 billion or 0.90 per cent to close at N13.622 trillion against N13.746 trillion recorded on Monday (02/07/18).

Read more at <https://www.vanguardngr.com/2018/07/bearish-market-persists-investors-lose-n124bn/>

### **Sahara gas vessel boosts LPG availability with a historical 7,000MT delivery to Nigeria**

MT Sahara Gas, the newly built vessel acquired by the West Africa Gas Limited (WAGL), has delivered 7,000 metric tons of Liquefied Petroleum Gas (LPG) in its historic maiden voyage to Nigeria to boost availability and safe access to the commodity widely referred to as cooking gas.

Read more at <https://www.vanguardngr.com/2018/07/sahara-gas-vessel-boosts-lpg-availability-historic-7000mt-delivery-nigeria/>

### **Bankers harp on trans-regional trade for economic development**

Nigeria and other African countries need an increased trans-regional trade to fast-track economic development and create more jobs. Top executives of Standard Bank Group made this observation yesterday (02/07/18) while speaking at the bank's trans-regional trade conference held in Lagos.

Read more at <https://www.vanguardngr.com/2018/07/bankers-harp-trans-regional-trade-economic-devpt/>

## **ECONOMIC ISSUES - 04/07/2018**

### **NLNG to boost domestic LPG supply with new LPG vessel**

Nigeria LNG Limited (NLNG) is planning to reinforce the Domestic Liquefied Petroleum Gas (LPG) market with a new LPG vessel which will boost volume and availability, as well as consolidate the company's contributions to deepen the domestic LPG industry and increase consumption of the clean gas.

Read more at <https://www.vanguardngr.com/2018/07/nlng-to-boost-domestic-lpg-supply-with-new-lpg-vessel/>

### **Nigerians to reap the benefits of tax payment, FIRS Boss assures**

The Chairman of the Federal Inland Revenue Service (FIRS), Mr Babtunde Fowler, says with the tax policies put in place by the Federal Government, citizens will soon reap the benefits of paying tax.

Read more at <https://www.vanguardngr.com/2018/07/nigerians-to-reap-benefits-of-tax-payment-firs-boss-assures/>

### **PIB: Nigeria loses N3trn annually over non-passage**

More than 17 years of its introduction and having gone through eight National Assemblies without much to show for it, the question on the lips of concerned Nigerians continues to reverberate: Is the petroleum industry bill, PIB, jinxed?

Read more at <https://www.vanguardngr.com/2018/07/pib-nigeria-loses-n3trn-annually-over-non-passage/>

## **ECONOMIC ISSUES - 05/07/2018**

### **Trump's tweets have added \$10 to oil prices, Iran's OPEC boss says**

U.S. President Donald Trump, who recently called on OPEC producers to help reduce oil prices, has raised prices through his tweets, Iranian OPEC Governor Hossein Ardebili was quoted as saying by news agency SHANA on Thursday (05/07/18).

Read more at <https://www.vanguardngr.com/2018/07/trumps-tweets-have-added-10-to-oil-prices-irans-opec-boss-says/>

### **Rice smuggling: Elephant Group supports FG on border closure**

The Elephant Group Plc., a leading agro-allied company, says it supports the planned closure of land borders by the Federal Government to stop the smuggling of foreign rice into Nigeria. According to the company, the closure of land borders to stop smuggling will go a long way in helping the group to increase its rice production and processing. The smuggling of foreign rice is hindering the sales of locally produced one, which is why the production of local rice is low.

Read more at <https://www.vanguardngr.com/2018/07/rice-smuggling-elephant-group-supports-fg-on-border-closure/>

### **Youth Entrepreneurship: Macron boosts Tony Elumelu Foundation with 1billion Euros**

The French government has signed a development finance agreement with Tony Elumelu Foundation, TEF, for development finance and entrepreneurship in Africa.

Read more at <https://www.vanguardngr.com/2018/07/youth-entrepreneurship-macron-boosts-tony-elumelu-foundation-with-1bn-euros/>

## **ECONOMIC ISSUES - 06/07/2018**

### **Ambode seeks improved infrastructure to boost exports**

The Governor of Lagos State, Akinwunmi Ambode, has said there is an urgent need for the nation's infrastructure to be improved upon, to boost exports. Ambode said the state had decided to focus on the exportation of coconut, fish and vegetables, adding that it was high time the country diversified from the oil sector.

Read more at <http://punchng.com/ambode-seeks-improved-infrastructure-to-boost-exports/>

### **Bread: Don seeks law for 10% cassava flour inclusion**

A lecturer at the Department of Food Science and Technology, Federal University of Agriculture, Abeokuta, Dr Abdul-Rasak Adebawale, has advocated a law to back up the policy of 10% cassava flour inclusion in bread and to make it an industrial crop. Adebawale said Nigeria was wasting a tremendous amount of money on wheat importation, saying the inclusion of cassava in bread would reduce the cost of ingredients needed to bake bread and make the prices of the product cheaper.

Read more at <http://punchng.com/bread-don-seeks-law-for-10-cassava-flour-inclusion/>

#### **FG sets up a panel to review broadband policy**

The Federal Government has set up a committee to review the nation's broadband policy and come up with a new one that will help to realise the yearnings of Nigerians for efficient broadband services. The Minister of Communications, Mr Adebayo Shittu, disclosed this at a meeting of the Alliance for the Affordable Internet in Abuja on Thursday (05/07/18).

Read more at <http://punchng.com/fg-sets-up-panel-to-review-broadband-policy/>

#### **Poor financial literacy threatens MSMEs' growth – Minister**

The Minister of State for Industry, Trade and Investment, Aisha Abubakar, on Thursday (05/07/18), said there was a need to urgently address the poor level of financial literacy among operators of Micro, Small and Medium Enterprises in the country.

Read more at <http://punchng.com/poor-financial-literacy-threatens-msmes-growth-minister/>

### **III. POLITICAL NEWS**

#### **POLITICAL ISSUES - 02/07/2018**

#### **Ekiti governorship election: Police, others to deploy 30,000 men**

Security agencies, including the Nigerian Police Force, are to jointly deploy 30,000 officers and men to enhance adequate security during the July 14 governorship election in Ekiti State.

Read more at <https://www.vanguardngr.com/2018/07/1014241/>

#### **Buhari's policies have failed Nigerians – DPP chair**

National chairman of the Democratic People's Party, Gershom Benson has blamed what he called 'the people's suffering' on the failure of the President Muhammadu Buhari policies since he took over the mantle of leadership three years ago.

Read more at <https://www.vanguardngr.com/2018/07/buhari-policies-failed-nigerians-dpp-chair/>

#### **Tinubu said Fayemi is Buhari's friend but is Buhari coming to rule Ekiti? – Fayose**

Ayodele Fayose has again raised the alarm that the flag bearer of All Progressive Congress (APC), John Kayode Fayemi has hired four top officials of the Independent National Electoral Commission (INEC) from the headquarters in Abuja, to manipulate the July 14 poll to favour the APC.

Read more at <https://www.vanguardngr.com/2018/07/ekiti-guber-fayemi-hired-four-top-inec-staff-manipulate-july-poll-fayose-alleges/>

#### **We need to restructure Nigerian security agencies —Makarfi**

Ahmed Makarfi has said there was nothing wrong with restructuring Nigeria as long as the foundations were not tampered with. The People's Democratic Party (PDP), presidential hopeful said institutions of government, including the security agencies, must also be restructured to serve Nigerians rather than the leaders.

Read more at <https://www.vanguardngr.com/2018/07/need-restructure-nigerian-security-agencies-makarfi/>

#### **Devil responsible for my problems with Obasanjo — George**

Erstwhile Deputy National Chairman of the People's Democratic Party (PDP), Olabode George, has attributed his past face off with former President Olusegun Obasanjo to the devil whom he said has now been put to shame.

Read more at <https://www.vanguardngr.com/2018/07/devil-responsible-problems-obasanjo-george/>

### **2019: We must protect Nigeria's democracy – PDP Chieftain**

National Vice Chairman, People's Democratic Party (PDP), South-South, Mr Emmanuel Ogidi, has urged Nigerians, especially politicians, to come together and work to protect Nigeria's democracy ahead of 2019 general elections.

Read more at <https://www.vanguardngr.com/2018/07/2019-must-protect-nigerias-democracy-pdp-chieftain/>

## **POLITICAL ISSUES - 03/07/2018**

### **2019 will decide future of Igbo – Boss Mustapha**

Mr Boss Mustapha, the Secretary to Government of the Federation (SGF), has said that 2019 will determine the future of the Igbo people and APC would support the region when the need arises. He said that the South East people have the right to govern Nigeria because they are part and parcel of the nation.

Read more at <https://www.vanguardngr.com/2018/06/gana-asks-buhari-rise-moral-duty-saving-nigerian-lives/>

### **Rectify 2014 mistakes by voting for APC, Bamidele tells voters**

The Director-General of the Kayode Fayemi Campaign Council, Hon. Opeyemi Bamidele has warned that the grave mistake Ekiti voters made in the June 21, 2014 governorship election that produced Governor Ayodele Fayose is still haunting the masses, saying it would be a beginning of pangs and gnashing of teeth for them to commit the same blunder on July 14.

Read more at <https://www.vanguardngr.com/2018/07/rectify-2014-mistakes-voting-apc-bamidele-tells-voters/>

### **Ekiti: Your allegations are baseless, INEC tells Fayose**

The Independent National Electoral Commission's (INEC) has rebuffed allegations by Governor Ayodele Fayose of Ekiti State that the commission has conspired with some others to rig the forthcoming governorship election in Ekiti State describing the assertions as untrue and baseless.

Read more at <https://www.vanguardngr.com/2018/07/ekiti-allegations-baseless-inec-tells-fayose/>

### **President Buhari has shown enough love for Igbo – Rochas Okorochoa**

Imo state Governor Rochas Okorochoa has said that the "Igbo love President Buhari. What he is doing in Igboland has touched the Igbos. Let him know we love him and that in 2015, Igbo people played bad Politics because the Igbos never believed in Buhari but in 2019 Igbo will vote massively for Mr President.

Read more at <https://www.vanguardngr.com/2018/07/oshiomhole-says-president-buhari-not-need-change-name-win-votes/>

## **POLITICAL ISSUES - 04/07/2018**

### **Everyone is important to us in APC, says Oshiomhole**

Hours after members of the defunct new Peoples Democratic Party (nPDP) announced its factional reformed All Progressives Congress APC, national chairman of the APC, Comrade Adams Oshiomhole has promised to run an all-inclusive administration, saying everyone is important to the success of the party.

Read more at <https://www.vanguardngr.com/2018/07/everyone-is-important-to-us-in-apc-says-oshiomhole/>

### **Breaking: N-PDP becomes Reformed All Progressives Congress**

A rebel group announced its excision from the ruling All Progressives Congress (APC), on Wednesday (04/07/18), calling itself reformed APC (R-APC). Alhaji Buba Galadima, an engineer from Gashua, Yobe State, and former secretary of the defunct Congress for Progressive Change, was introduced as the National Chairman of the group.

Read more at <https://www.vanguardngr.com/2018/07/breaking-n-pdp-becomes-reformed-apc/>



### **Presidency keeps mum as court grant lawyer leave to commence suit for an order of mandamus on Buhari impeachment**

Justice Maurine Onyetenu of a Federal High Court, sitting in Osogbo, Osun State, Wednesday (04/07/18) granted leave to two Nigerians, Kanmi Ajibola, a lawyer and Sulaiman Adeniyi, a human right activist in their suit, seeking to compel the National Assembly to initiate impeachment proceedings against President Muhammadu Buhari.

Read more at: <https://www.vanguardngr.com/2018/07/presidency-keeps-mum-as-court-grant-lawyer-leave-to-commence-suit-for-order-of-mandamus-on-buhari-impeachment/>

### **DSS Arrest of Abaribe: It is a sacrifice to deepen democracy – Saraki**

Senate President, Dr Bukola Saraki, Wednesday (04/07/18) described the arrest of the Chairman, South East Senate Caucus, Senator Enyinnaya Abaribe, PDP, Abia South by men of the Department of State Services, DSS as one of such sacrifices that must be paid to deepen the nation's democracy.

Read more at <https://www.vanguardngr.com/2018/07/dss-arrest-of-abaribe-it-is-sacrifice-to-deepen-democracy-saraki/>

### **Emmanuel Macron in Lagos calls on Africans to “succeed in Africa.”**

French President Emmanuel Macron on Wednesday (04/07/18) called for Africa and Europe to reach a “win-win” solution to migration during an address to 300 young entrepreneurs on the second day of his visit to Nigeria.

Read more at <https://www.vanguardngr.com/2018/06/fayose-producing-election-materials-govt-house-fayemi/>

## **POLITICAL ISSUES - 05/07/2018**

### **Instead of taking Igbo for granted, they should allow Igbo to go – Amechi**

First Republic minister, Chief Mbazulike Amechi said yesterday (04/07/18) that it was a pity that Nigerian presidency should be associated with ethnicity and religion. Reacting on the presidency's statement during the South East rally of the ruling All Progressives Congress in Owerri, Imo State, that Igbo political future rests on President Muhammadu Buhari's reelection, Amaechi said the ideal thing in a civilized society should be that the best candidate should emerge from elections, but the situation in Nigeria is unfortunately different.

Read more at <https://www.vanguardngr.com/2018/07/instead-of-taking-igbo-for-granted-they-should-allow-igbo-to-go-amechi/>

### **APC, cabal, plotting to syphon repatriated \$322m says PDP**

The People's Democratic Party (PDP) says it has uncovered a subtle move by leaders of the All Progressives Congress (APC) and a cabal to syphon the repatriated \$322 million (about N115 billion), under the guise of sharing same among vulnerable Nigerians in 19 states of the federation.

Read more at <https://www.vanguardngr.com/2018/07/apc-cabal-plotting-to-siphon-repatriated-322m-says-pdp/>

### **Vote according to your conscience, NLC Tells Ekiti workers**

The Nigeria Labour Congress (NLC), Ekiti State Congress has urged workers in the state to uphold conscience in voting in the forthcoming governorship election. The NLC Chairman in the state, Comrade Raymond Adesanmi stated this while addressing a press conference to mark the end of the union's interactive session with governorship candidates ahead of the July 14 election.

Read more at <https://www.vanguardngr.com/2018/07/vote-according-to-your-conscience-nlc-tells-ekiti-workers/>

### **I am one hundred per cent in support of NASS on state police – Atiku**

Former Vice-President Atiku Abubakar has commended the National Assembly on its decision to revisit the issue of state police in the ongoing constitution review to address insecurity in the country.

Read more at <https://www.vanguardngr.com/2018/07/i-am-one-hundred-percent-in-support-of-nass-on-state-police-atiku/>

### **2019 Polls: Corrupt politicians behind killings, plotting to discredit Buhari – AGF**

The Attorney General of the Federation and Minister of Justice, Mr Abubakar Malami, SAN, on Thursday (05/07/18), alleged that corrupt politicians in the opposition are behind the upsurge in killings across the federation.

Read more at <https://www.vanguardngr.com/2018/07/2019-polls-corrupt-politicians-behind-killings-plotting-to-discredit-buhari-agf/>

## **POLITICAL ISSUES - 06/07/2018**

### **Attacks: Cleric urges Afenifere to defend the S-West interest**

A prominent cleric in the South West, the Assistant General Overseer of the Christ Arrival International Church, Gethsemane Parish, Ibadan, Pastor Peter Olaniyan, has justified the stance of the pan-Yoruba socio-political organisation, Afenifere, against the creation of cattle ranches in the South West States.

Read more at <https://www.vanguardngr.com/2018/07/attacks-cleric-urges-afenifere-to-defend-s-west-interest/>

### **Imo APC: Okorochoa, Madumere battle moves to Imo Assembly**

The battle between Governor Rochas Okorochoa and his deputy, Eze Madumere, is far from over as the fight for supremacy has now moved to the legislative grounds. Of recent, the show of political weight has shifted to the Imo state House of Assembly, a House of 27 lawmakers; with only three female lawmakers.

Read more at <https://www.vanguardngr.com/2018/07/imo-apc-okorochoa-madumere-battle-moves-to-imo-assembly/>

### **R-APC: The men behind the mask and their motives**

The decision of the nPDP members of the All Progressives Congress, APC to leave the party followed some infractions. The chairman of the faction, Engr. Buba Galadima on Wednesday (04/07/18) alleged that the government formed by the party has been rudderless and been inept even worse than the government that it replaced.

Read more at <https://www.vanguardngr.com/2018/07/r-apc-the-men-behind-the-mask-and-their-motives/>

### **INEC may suspend Continuous Voter Registration in August**

The Independent National Electoral Commission may suspend the ongoing nationwide Continuous Voter Registration in August. The *News Agency of Nigeria* reports that the hint emerged during INEC quarterly consultative meeting with the media on Thursday (05/07/18) in Abuja. INEC at the meeting stated that it needed to suspend the exercise in good time to complete the procedures required for data processing, production and distribution of the Permanent Voter Cards ahead of 2019 general elections.

Read more at <http://punchng.com/inec-may-suspend-continuous-voter-registration-in-august/>

### **APC end nearer than expected, says PDP chairman**

The People's Democratic Party has said that the days of the All Progressives Congress as a ruling party would soon come to an end. The National Chairman of the party, Prince Uche Secondus, who spoke with our correspondent in Abuja on Thursday (05/07/18), said, "We knew all along that the APC is an enterprise. It was formed to merely snatch power without a concrete plan on how to utilise it. The division within its rank is an indication that the ruling party will even die before its time.

Read more at <http://punchng.com/apc-end-nearer-than-expected-says-pdp-chairman/>

### Only justice can solve APC crisis – Dogara

The Speaker of the House of Representatives, Mr Yakubu Dogara, said so long as members of the All Progressives Congress felt that there was no justice in the running of its affairs, the crisis rocking the party would only worsen. The Speaker also stated that trying to silence the voices of dissent and opposition would also fail.

Read more at <http://punchng.com/only-justice-can-solve-apc-crisis-dogara/>

## IV. NIGERIAN ECONOMIC STATISTICS – GDP 2017

### Real GDP (₦Billion) (2010 constant prices)

ACTIVITY SECTOR	Q1 2017	Q2 2017	Q3 2017	Q4 2017	The 2017 Year
<b>Agriculture</b>	3,385.60	3,745.09	5,189.37	4,859.44	<b>17,179.50</b>
<b>Mining and quarrying</b>	1,356.85	1,501.30	1,814.24	1,359.32	<b>6,031.72</b>
<b>Manufacturing</b>	1,543.19	1,529.17	1,568.85	1,647.68	<b>6,288.90</b>
<b>Transportation and storage</b>	211.05	177.69	197.78	253.33	<b>839.85</b>
<b>Information and communication</b>	1,968.09	2,020.91	1,702.14	2,085.76	<b>7,776.90</b>
<b>GDP at 2010 constant price</b>	15,797.97	16,334.72	17,800.73	18,563.50	<b>68,496.92</b>
<b>Net Indirect Taxes on Products</b>	121.69	142.71	228.67	221.65	<b>714.72</b>
<i>GDP Constant Market Price</i>	<i>15,919.66</i>	<i>16,477.42</i>	<i>18,029.40</i>	<i>18,785.15</i>	<i>69,211.63</i>

### Real GDP Growth Rates

ACTIVITY SECTOR	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017 Year
<b>Agriculture</b>	3.39	3.01	3.06	4.23	3.45
<b>Mining and quarrying</b>	-15.40	3.51	25.44	7.96	4.72
<b>Manufacturing</b>	1.36	0.64	-2.85	0.14	-0.21
<b>Transportation and storage</b>	10.55	-6.18	-6.25	16.57	3.86
<b>Information and communication</b>	2.73	-1.15	-4.48	-1.46	-1.04
<b>Financial and insurance</b>	0.67	10.45	-5.96	0.22	1.26
<b>GDP at 2010 constant price</b>	<b>-0.91</b>	<b>0.72</b>	<b>1.40</b>	<b>1.92</b>	<b>0.83</b>

### Nominal GDP (₦Billion)

ACTIVITY SECTOR	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017 Year
<b>Agriculture</b>	4,686.22	5,210.15	7,198.21	6,857.98	23,952.55
<b>Mining and quarrying</b>	2,153.73	2,455.64	3,288.25	2,591.76	10,489.39
<b>Manufacturing</b>	2,422.50	2,438.59	2,516.86	2,666.53	10,044.48
<b>Transportation and storage</b>	443.59	378.61	421.16	544.13	1,787.49
<b>Information and communication</b>	2,974.67	3,042.61	2,559.90	3,140.38	11,717.56
<b>Financial and insurance</b>	939.75	1,013.59	895.97	986.47	3,835.78
<b>GDP Current Basic Price</b>	26,028.36	27,030.25	29,451.30	31,209.14	113,719.05
<b>Net Indirect Taxes on Products</b>	200.50	236.14	378.34	372.64	1,187.62
<b>GDP Current Market Price</b>	26,228.85	27,266.39	29,829.64	31,581.78	114,906.66

### Nominal GDP Growth Rates

ACTIVITY SECTOR	Q1 2017	Q2 2017	Q3 2017	Q4 2017	2017 YEAR
<b>Agriculture</b>	9.80	12.53	12.50	10.13	11.29
<b>Mining and quarrying</b>	140.67	148.89	101.36	32.57	91.78
<b>Manufacturing</b>	16.63	15.97	10.32	9.20	12.82
<b>Transportation and storage</b>	28.30	2.17	0.58	24.10	13.60
<b>Information and communication</b>	9.04	2.66	-2.66	-0.55	2.07
<b>Financial and insurance</b>	13.83	17.68	-3.88	1.25	6.75
<b>GDP at current price</b>	<b>17.06</b>	<b>14.79</b>	<b>10.98</b>	<b>6.99</b>	<b>12.05</b>