



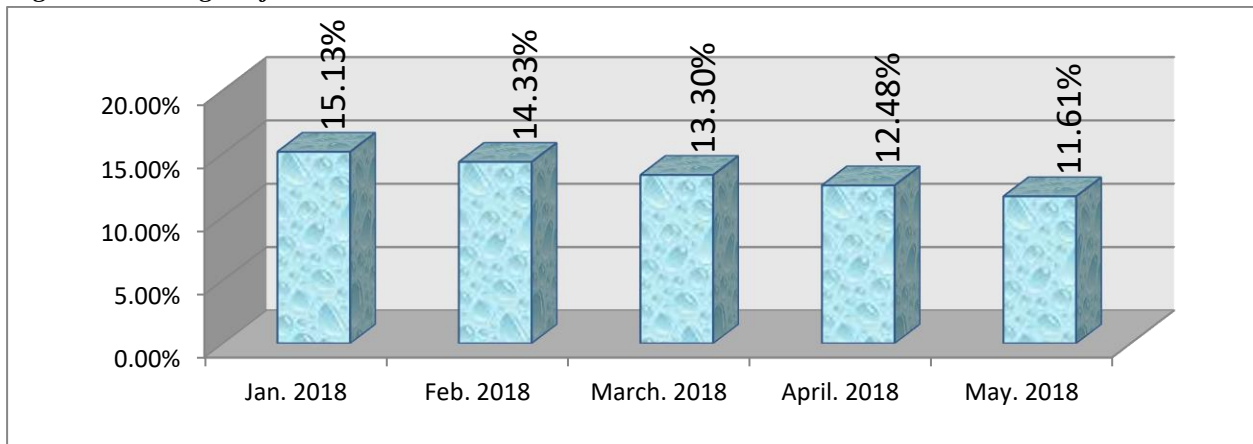
# Nigeria: Economic Statistics and News Brief (June 25 - 29, 2018)

## I. NIGERIAN ECONOMIC STATISTICS

### 1.1 Inflation

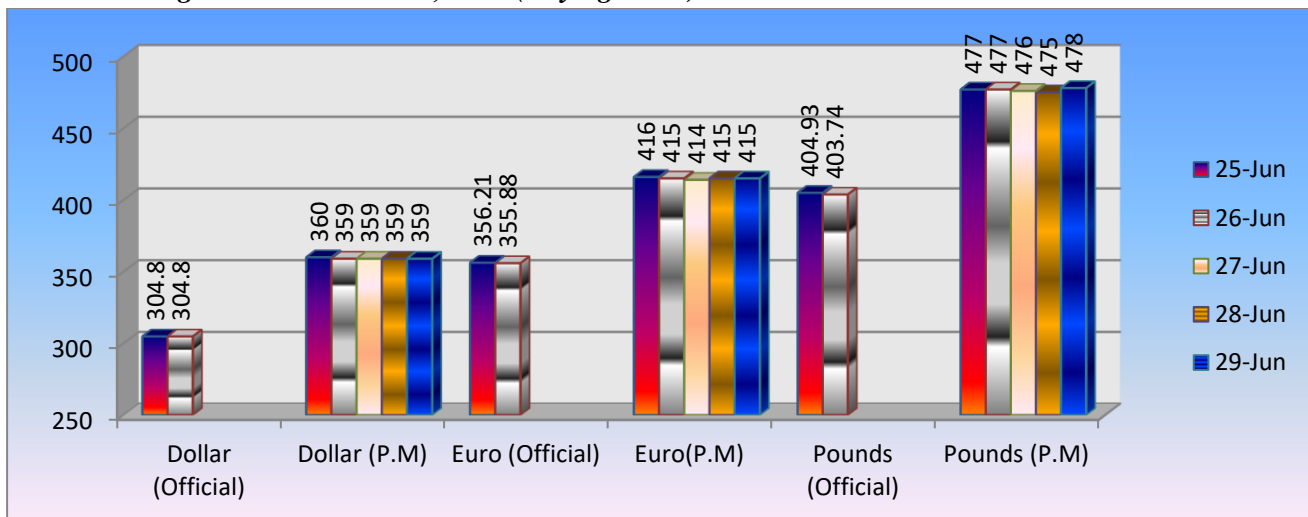
Average Inflation (CPI) for May 2018 is 11.61% which is a steady reduction from 12.48% in April 2018, 13.3% on March 2018, 14.33% in February 2018 and 15.13% recorded in January 2018. It is worth noting that Nigeria Inflation Rate slowed to a record 2-Year Low in May.

**Figure 1: Average Inflation rate.**



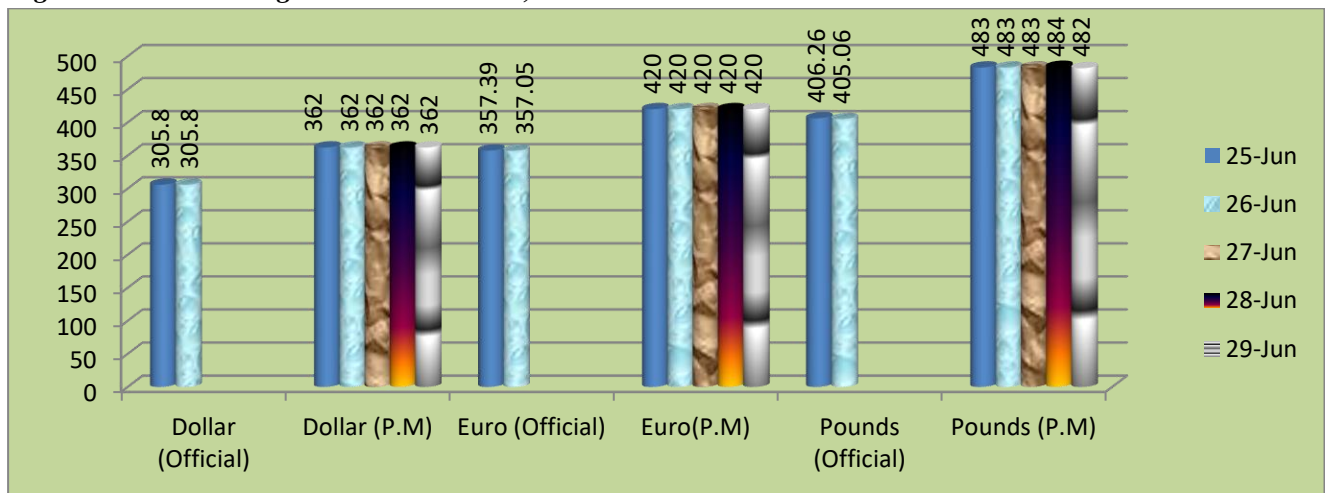
### 1.2: Exchange Rates

The figure below shows that there exists a difference between the official and black market buying rates of the Dollar, Euro and Pounds sterling, through the week. The average difference for the dollar is about 54, 60 for Euro and about 73 for the pound. The official and parallel market rates for the week were relatively stable. **Figure 2: Naira Exchange Rate – June 25-29, 2018 (Buying Rates)**



In the same vein, Figure 3 shows that the selling rates are equally non-volatile from June 25<sup>th</sup> to 29<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– June 25-29, 2018**



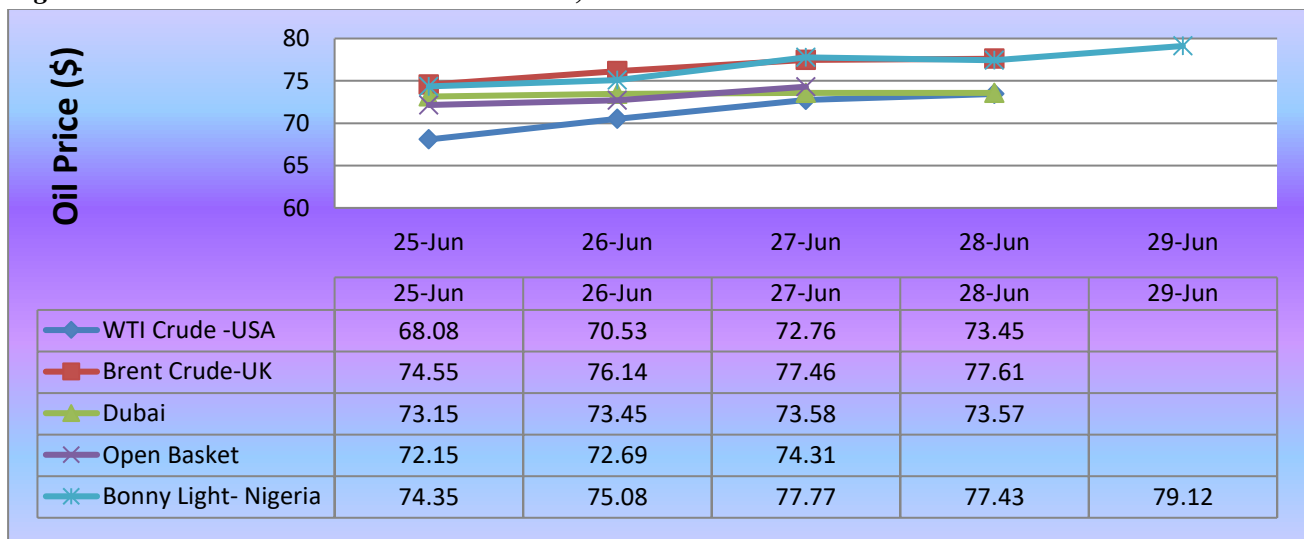
### 1.3 Monetary Policy Rate

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 have a relatively increasing trend though ranging between 68 and 80.

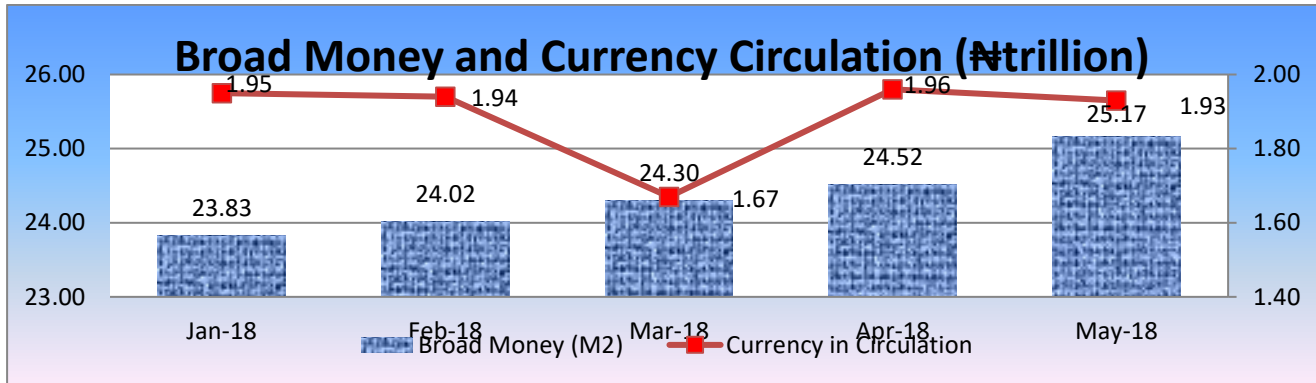
**Figure 4: International Oil Prices – June 25-29, 2018**



### 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.

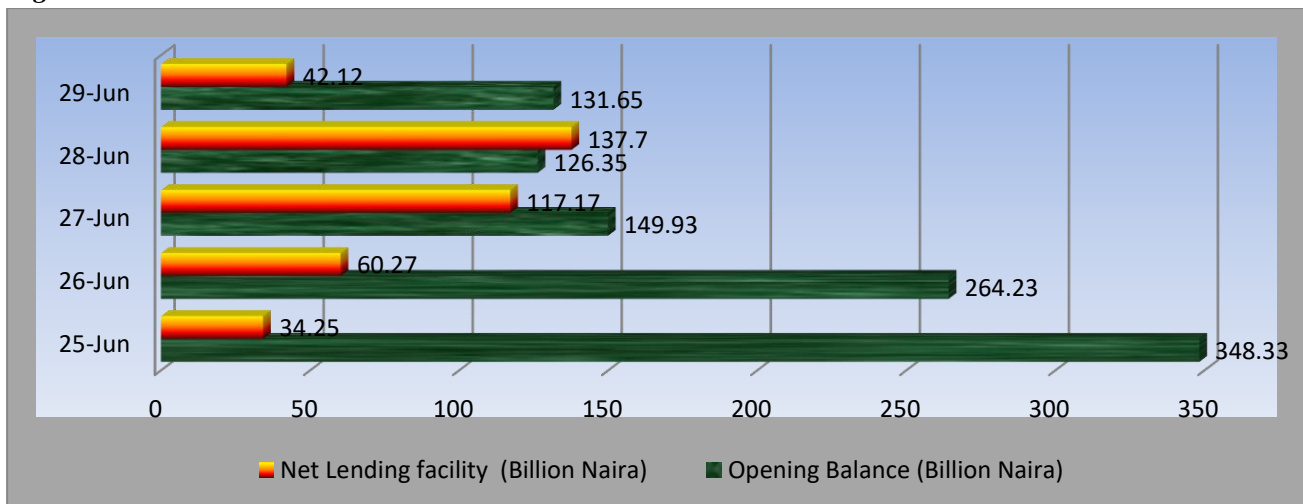
**Figure 5: Broad Money and Currency in Circulation**



**1.6 Financial Indicators– June 25-29, 2018**

The opening balances of banks/discount houses dropped from 348.33 billion Naira on the 25<sup>th</sup> of June 2018 to 264.23 billion Naira on the 26<sup>th</sup> of June and then increased to 149.93 billion Naira on the 27<sup>th</sup> June, and 126.35 on the 28<sup>th</sup> of June. It, however, increased slightly to 131.65 on the 29<sup>th</sup> of June 2018. While, the net lending facility increases steadily from 34.25 on the 25<sup>th</sup> of June 2018 to 137.7 on the 28<sup>th</sup> of June 2018, but dropped to 42.12 on the 29<sup>th</sup> of June 2018.

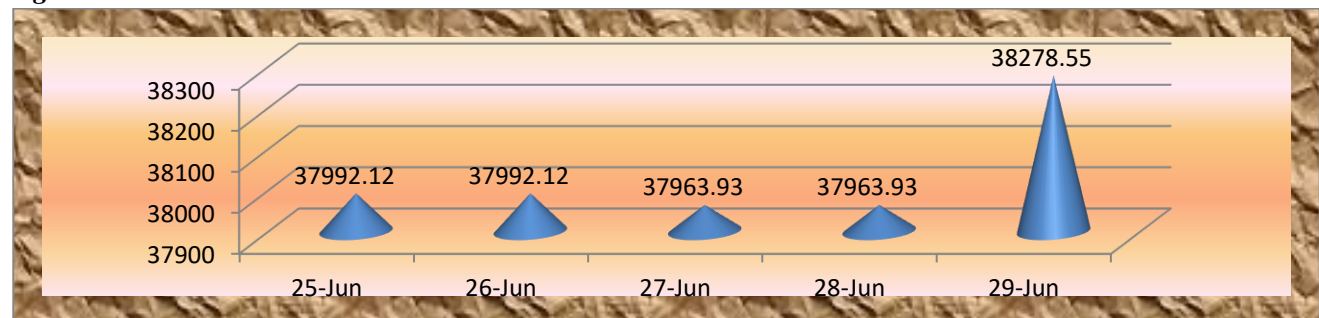
**Figure 6: Financial Indicators**



**1.7 Stock Market Update– June 25-29, 2018**

The All-Share Index for the week shows that All-Share Index drops from 37,992.12 on the 25<sup>th</sup> and 26<sup>th</sup> to 37,963.93 on the 27<sup>th</sup> and 28<sup>th</sup> of June 2018 and then increased to 38,278.55 on the 29<sup>th</sup> of June 2018.

**Figure 7: Stock Market Variables**



## II. ECONOMIC NEWS

### ECONOMIC ISSUES 25/06/2018

❖ **Julius Berger Nigeria introduces new technology to road construction, generates N141.9 billion revenue**

Construction giant, Julius Berger Nigeria (JBN), has introduced new technology to roads construction in the country, which would ground the old asphalt, treat and use it to increase the thickness and height of the asphalt for enduring roads.

Read more at <https://www.vanguardngr.com/2018/06/julius-berger-nigeria-introduces-new-technology-road-construction-generates-n141-9n-revenue/>

❖ **Rice smuggling: Customs to deploy drones**

The Nigeria Customs Service (NCS) is to adopt high technology strategies, including the deployment of drones in combating the smuggling of rice and other prohibited goods into the country.

Read more at <https://www.vanguardngr.com/2018/06/rice-smuggling-customs-deploy-drones/>

❖ **Banks to tighten loan conditions amidst increased lending activities**

Banks said they will further tighten loan conditions in the third quarter of 2018, even as they increase lending to the various segments of the economy. However, credit to the domestic economy dropped by 6.41% to N25.71 trillion in May, driven by a decline in credit to the government and the private sector.

Read more at <https://www.vanguardngr.com/2018/06/banks-tighten-loan-conditions-amidst-increased-lending-activities/>

❖ **Nigeria, 29 others to be insured for drought, food, cyclone**

Nigeria and 29 other countries in the continent are to be insured against drought, flood and cyclone disasters by 2020, according to Africa Risk Capacity (ARC) report. The insurance of the countries will, according to ARC, translate to \$1.5 billion in coverage for some 150 million people.

Read more at <https://www.vanguardngr.com/2018/06/nigeria-29-others-insured-drought-food-cyclone/>

### ECONOMIC ISSUES - 26/06/2018

❖ **How FG fuel subsidy reforms affect Nigeria's economy**

The nation's fuel subsidy was mainly targeted at supporting needy individuals, households and other stakeholders to meet their fuel needs, thus enabling them to contribute towards the development of Nigeria's economy.

Read more at <https://www.vanguardngr.com/2018/06/fg-fuel-subsidy-reforms-affect-nigerias-economy/>

❖ **India, Netherlands spend N1.7trn on Nigerian crude oil in 3 months**

Three countries, India, The Netherlands, and the United States of America (USA) emerged the highest importers of Nigerian crude oil grades, spending a total of NGN1.71 trillion in the first quarter of 2018. Specifically, India remained the highest buyer of Nigeria's crude oil in the first quarter of 2018, with the purchase of N776.06 billion worth of the commodity, representing 21.7 per cent of Nigeria's total crude oil export.

Read more at <https://www.vanguardngr.com/2018/06/india-netherlands-spend-n1-7trn-nigerian-crude-oil-3-months/>

❖ **FG to inject N500bn in FMBN for housing loan**

The federal government is set to inject N500 billion into Federal Mortgage Bank of Nigeria (FMBN) over the next five years, in a bid to improve access to Mortgage loans and home ownership for Nigerians.

Read more at <https://www.vanguardngr.com/2018/06/fg-to-inject-n500bn-in-fmbn-for-housing-loan/>

#### **ECONOMIC ISSUES - 27/06/2018**

##### **❖ FSDH projects rise in interest rates, bond yields**

Countries and organisations that plan to borrow money will pay higher interest rates due to rising yields on bonds. FSDH Merchant Bank made this projection in its weekly insight saying that borrowing cost and bond yields in financial markets would continue to increase due to continues changes in monetary policy of developed countries.

Read more at <https://www.vanguardngr.com/2018/06/fsdh-projects-rise-interest-rates-bond-yields/>

##### **❖ Building business hubs' capacities to give entrepreneurs head start**

The Network of Incubators and Innovators in Nigeria is building business hubs' capacities to explore opportunities and create new entrepreneurs. It is holding a capacity building training for aspiring and existing hub managers to spot and manage ideas from young entrepreneurs determined to transform the economy.

Read more at <http://thenationonlineng.net/building-business-hubs-capacities-to-give-entrepreneurs-head-start/>

#### **ECONOMIC ISSUES - 28/06/2018**

##### **❖ World Bank approves \$2.1bn loans for Nigerian projects**

The World Bank, on Thursday (28/06/18), said it had approved a total of \$2.1 billion in concessionary loans to fund projects in Nigeria aimed at improving access to electricity and promoting governance, according to a report by Reuters.

Read more at <https://www.vanguardngr.com/2018/06/world-bank-approves-2-1bn-loans-nigerian-projects/>

##### **❖ New power plants to emerge from pipeline projects, others — NNPC**

The Nigerian National Petroleum Corporation (NNPC), on Thursday (28/06/18), stated that it is putting in place some measures to ensure that new power plants are built from its infrastructural development projects.

Read more at <https://www.vanguardngr.com/2018/06/new-power-plants-emerge-pipeline-projects-others-nnpc/>

##### **❖ Governors meet over minimum wage**

The Nigeria Governors' Forum (NGF) on Wednesday (27/06/18) night met in Abuja to discuss issues of minimum wage, insecurity and other matters of interests for the development of the country. While the Nigeria Labour Congress (NLC) is proposing a minimum wage of N65,000 for workers, the governors have been insisting on the staggering of the implementation of the new wage, if approved.

Read more at <https://www.vanguardngr.com/2018/06/governors-meet-minimum-wage/>

##### **❖ FG to drive youth entrepreneurship with technology**

The federal government has unveiled plans to drive youth entrepreneurship in the country through the use of technology. The Vice President, Prof. Yemi Osinbajo, disclosed this at the Student Innovation Challenge (SIC) South West regional demo day held at the University of Lagos. He said that the government had concluded plans to build technological hubs in the six geopolitical zones, asserting that it is the roadmap to the future.

Read more at <https://www.vanguardngr.com/2018/06/basics-bank-funded-business-2-2/>

#### **ECONOMIC ISSUES - 29/06/2018**

❖ **Low Interest rate could create inflation crisis – CBN**

According to Mr Moses Tule, the nation faces a delicate balance of maintaining the current interest rate and allowing it to fall over time while attracting investment funds to build infrastructure or crash rate and face inflation crisis, the Central Bank of Nigeria (CBN) Director in charge of Policy. According to him, a sudden crash in rate could lead to higher demand, leading to inflation which would bring about calls for a wage increase in both public and private sectors, with various consequences for the economy.

Read more at <https://www.vanguardngr.com/2018/06/low-interest-rate-create-inflation-crisis-cbn/>

❖ **Bearish sentiment persist as Dangote Cement, GTBank led losers**

The bearish sentiment persisted on the Nigerian Stock Exchange (NSE) on Thursday (28/06/18) as declines in market bellwethers pushed the All Share Index (ASI) 0.6% lower to close at 37,733.44 points while Year to Date (YTD) loss deteriorated to 1.3%.

Read more at <https://www.vanguardngr.com/2018/06/bearish-sentiment-persist-as-dangote-cement-gtbank-led-losers/>

❖ **Ex-CBN chief seeks the establishment of a bank for women**

A former Deputy Governor of the CBN, Prof. Kingsley Moghalu, has called for the establishment of a “Bank for Women” to boost women enterprise in the country. Moghalu made the call at the Chartered Institute of Bankers of Nigeria (CIBN) 2018 Annual Lecture on Friday (29/06/18) in Lagos. The theme of the lecture is: “Of Banks and Bankers: Finance and the Challenge of Economic Development in Nigeria”. He said that 46.6% of Nigerian women lacked access to financial services, even though they were highly productive.

Read more at <http://thenationonlineng.net/ex-cbn-chief-seeks-establishment-of-bank-for-women/>

### **III. POLITICAL NEWS**

#### **POLITICAL ISSUES - 25/06/2018**

❖ **Falegan laments campaign of hate**

Britain based PDP chieftain, Opeyemi Falegan has lamented the campaign of hate and disunity by the political parties ahead of the election and charged them to promote issues that pertain to the well-being of the people.

Read more at <https://www.vanguardngr.com/2018/06/falegan-laments-campaign-hate/>

❖ **Ekiti PDP slams Fayemi over alleged support for cattle colonies**

The People’s Democratic Party (PDP) in Ekiti State has warned the people against casting their lot with the All Progressives Congress (APC) and Dr Kayode Fayemi saying that no APC governor can protect the people against Fulani herdsmen as is done by the PDP.

Read more at <https://www.vanguardngr.com/2018/06/ekiti-pdp-slams-fayemi-alleged-support-cattle-colonies/>

❖ **Secondus rues Plateau killings**

National Chairman of the People’s Democratic Party (PDP), Prince Uche Secondus has condemned Sunday killings in parts of Plateau State, saying the failure to checkmate activities of shooters by the government is a dereliction of duty by President Muhammadu Buhari.

Read more at <https://www.vanguardngr.com/2018/06/secondus-rues-plateau-killings/>

❖ **2019: We are ready to conduct free, fair election — INEC**

The Independent National Electoral Commission (INEC), on Monday (25/06/18), said it was committed to conducting a free, credible and all-inclusive election come 2019 General Election. INEC chairman, Mahmoud Yakubu, gave the assurance at a one-day national consultation with key stakeholders on the importance of women in politics organised by Women Advocates Research and Documentation Centre (WARDC) in Benin. Read more at <https://www.vanguardngr.com/2018/06/2019-ready-conduct-free-fair-election-inec/>

❖ **APC government ungodly, protective of criminals -Turaki**

A former Special Duties Minister, Kabiru Tanimu Turaki, has said that the All Progressives Congress government is promoting injustice by refusing to take actions against criminals from certain religions and tribes in Nigeria, currently killing and maiming innocent persons in the North Central, Read more at <https://www.vanguardngr.com/2018/06/apc-government-ungodly-protective-criminals-turaki/>

❖ **Nigerians affected by the herdsmen/ farmer clashes must always allow due process of the law – Buhari**

President Muhammadu Buhari on Monday (25/06/18) advised citizens not to take laws into their hands in the recent upsurge of clashes between farmers and herdsmen that have claimed many lives and property worth several millions of naira. Read more at <https://www.vanguardngr.com/2018/06/1011251/>

### **POLITICAL ISSUES - 26/06/2018**

❖ **Gana asks Buhari to rise to his moral duty of saving Nigerian lives**

One time minister of information, Prof. Jerry Gana has called on President Muhammadu Buhari to rise to his moral duty of safeguarding lives in the country to prevent the gradual descent into anarchy. Gana responding to the spate of killings in the country in a statement made available to Vanguard regretted that the country's democracy was in danger with the killings in the land. Read more at <https://www.vanguardngr.com/2018/06/gana-asks-buhari-rise-moral-duty-saving-nigerian-lives/>

❖ **PDP Presidential Ticket: Atiku, Turaki meet Forum of ex-Presiding Officers**

As the race to pick the sole Presidential ticket of the People's Democratic Party (PDP) for the 2019 election intensify, two aspirants-former Vice President Alhaji Atiku Abubakar and ex-Minister of Special Duties, Barrister Kabiru Tanimu Turaki Tuesday (26/06/19) in Abuja met with the Forum of Former Presiding Officers of State Assemblies elected on the platform of the party to avail them of their respective plans for the nation. Read more at <https://www.vanguardngr.com/2018/06/pdp-presidential-ticket-atiku-turaki-meet-forum-ex-presiding-officers/>

❖ **Ekiti poll: Why voters must reject APC- Ondo PDP boss**

The Ondo State Chairman of the People's Democratic Party (PDP), Chief Clement Faborode, has advised voters in Ekiti State to avoid the lousy experience Ondo people are currently witnessing under the APC-led government, by rejecting Kayode Fayemi in the June 14 gubernatorial election. Read more at <https://www.vanguardngr.com/2018/06/ekiti-poll-voters-must-reject-apc-ondo-pdp-boss/>

❖ **Plateau killings: APC Governors to visit the communities**

The governors of the All Progressives Congress (APC), extraction said that they had concluded plans to visit plateau state, over the report of recent killings by suspected Fulani herdsmen in Plateau state. Read more at <https://www.vanguardngr.com/2018/06/plateau-killings-apc-governors-visit-community/>

### **POLITICAL ISSUES - 27/06/2018**

❖ **Seek help if you cannot deal with the herdsmen killings, Soyinka tells Buhari**

Nobel Laureate, Prof. Wole Soyinka, has asked the federal government to seek help if it could not deal with the herdsmen killings in the country. The nation is dying. The time for false pride is over. If this nation lacks the necessary technical resources, then there remains only one blameless overdue recourse: “Get Help, Mr President!”

Read more at <https://www.vanguardngr.com/2018/06/seek-help-lack-capacity-deal-herdsmen-killings-soyinka-tells-buhari/>

❖ **Nigeria’s Buhari under pressure after violence kills more than 200**

Nigeria’s President Muhammadu Buhari faced calls Wednesday (27/06/18) to improve security or resign after more than 200 people were killed in the latest bloodletting between herders and farming communities.

Read more at <https://www.vanguardngr.com/2018/06/nigerias-buhari-pressure-violence-kills-200/>

❖ **Breaking: Saraki, Dogara meet Buhari over Plateau killings**

The President of the Senate Dr Bukola Saraki and the Speaker of the House of Representatives, Yakubu Dogara are currently meeting with President Muhammadu Buhari over the recent massacre in Plateau state

Read more at <https://www.vanguardngr.com/2018/06/breaking-saraki-dogara-meet-buhari-over-plateau-killings/>

❖ **Jos crisis: Buhari more interested in re-election than governance — PDP**

The People’s Democratic Party (PDP), yesterday (26/06/18), described as belated the visit of President Muhammadu Buhari to Plateau State over last weekend’s genocide, accusing him of showing more interest in 2019 presidential election than governance.

Read more at <https://www.vanguardngr.com/2018/06/plateau-buhari-interested-re-election-governance-pdp/>

❖ **Fayose producing election materials in Govt House — Fayemi**

APC candidate, Dr Kayode Fayemi has accused Governor Ayodele Fayose of producing sensitive election materials at the Government House.

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

## **POLITICAL ISSUES - 28/06/2018**

❖ **National Insecurity: We must re-jig our security architecture – Wike**

Worried by the unprecedented insecurity and unwarranted attacks on unarmed communities by herdsmen, Rivers State Governor, Nyesom Ezenwo Wike has called for the immediate re-jigging of the nation’s security architecture.

Read more at <https://www.vanguardngr.com/2018/06/national-insecurity-must-re-jig-security-architecture-wike/>

❖ **IGP Idris warns politicians against arming thugs, hate speech**

The Inspector-General of Police, Alhaji Ibrahim Idris has warned politicians in the country to desist from arming thugs and see politics as a call to service. The police chief, who also cautioned politicians against hate speech, described it as the amber of violence and urged them to desist from the act.

Read more at <https://www.vanguardngr.com/2018/06/igp-idris-warns-politicians-arming-thugs-hate-speech/>

❖ **Plateau massacre: Presidency releases ‘checklist’ of killings under PDP**



For daring to declare seven-day mourning over the recent killings of over 86 people in Plateau State, the presidency on Thursday (28/06/18) released what may be described as a checklist on the number of people killed during the 16-years administration of the opposition People's Democratic Party (PDP). The Presidency accused the PDP of shading crocodile tears, describing the seven days mourning declared by the party as hypocritical, cheap and infantile politics as well as dancing on the graves of the dead.

Read more at <https://www.vanguardngr.com/2018/06/plateau-massacre-presidency-releases-checklist-killings-pdp/>

❖ **Governors to meet security chiefs**

Members of the Nigeria Governors' Forum (NGF) have resolved to meet with security chiefs to evolve a holistic solution to insecurity challenges confronting the country.

Read more at <https://www.vanguardngr.com/2018/06/governors-meet-security-chiefs/>

❖ **Three years after PDP still groping in the dark – APC**

The ruling All Progressives Congress (APC) has sympathized with the People's Democratic Party (PDP) for not knowing what to do with itself three years after it was chased out of power.

Read more at <https://www.vanguardngr.com/2018/06/three-years-after-pdp-still-groping-in-the-dark-apc/>

**POLITICAL ISSUES - 29/06/2018**

❖ **Present your scorecard of achievements: Lai Mohammed challenges PDP**

The Minister of Information and Culture, Alhaji Lai Mohammed, has challenged the People's Democratic Party (PDP) to present its scorecard of achievements, especially in the area of infrastructural development, in the South-East and the South-South in its 16 years in office.

Read more at <https://www.vanguardngr.com/2018/06/lai-mohammed/>

❖ **Prove your government is not corrupt, Baba Ahmed, Secondus tell Buhari**

A Presidential aspirant in the 2019 general elections on the platform of the People's Democratic Party (PDP), Senator Datti Baba-Ahmed and the national chairman of the party, Prince Uche Secondus yesterday (28/06/18) tasked President Muhammadu Buhari to prove the innocence of his government in matters relating to corruption.

Read more at <https://www.vanguardngr.com/2018/06/prove-government-not-corrupt-baba-ahmed-secondus-tell-buhari/>

❖ **2019: Lamido visits Wadata, says Buhari has nothing to offer**

Barely 48 hours of the visit to the People's Democratic Party (PDP), national secretariat by former President Atiku Abubakar, another Presidential aspirant on the platform of the party, Alhaji Sule Lamido yesterday (28/06/18) visited members of the National Working Committee to formally inform the party of his intent to seek the ticket of the PDP to contest the 2019 Presidential election.

Read more at <https://www.vanguardngr.com/2018/06/2019-lamido-visits-wadata-says-buhari-nothing-offer/>

❖ **Octogenarian urges voters to return Fayemi to power**

An 85-year-old beneficiary of the Social Security Scheme during the administration of former Governor Kayode Fayemi, Madam Victoria Akinyemi, has advocated for the return of the APC to power in the next governorship election. The aged woman said the N5,000 monthly stipends she received from the Fayemi administration has changed her life and gave her a means of income with which she now sustains herself.

Read more at <https://www.vanguardngr.com/2018/06/octogenarian-urges-voters-return-fayemi-power/>

❖ **Fayemi's team mocks pollster, counsels PDP to prepare for defeat**

The Kayode Fayemi Campaign Organisation has dismissed as nightmarish an opinion poll result conducted by information analysis firm, NOI Polls, predicting victory for the governorship candidate of the People's Democratic Party (PDP), Prof Olusola Eleka, in the July 14 election.

Read more at <https://www.vanguardngr.com/2018/06/fayemis-team-mocks-pollster-counsels-pdp-prepare-defeat/>

❖ **This election will reclaim Ekiti from Fayose — 2015 APC Legislative candidates**

APC 2015 House of Assembly candidates in the 2015 general elections have rallied support for the party's candidate, Dr Kayode Fayemi, ahead of the July 14 governorship poll. They urged the electorate to vote Fayemi in the election saying the APC flag bearer has the answers to the socio-economic problems afflicting the state.

Read more at <https://www.vanguardngr.com/2018/06/election-will-reclaim-ekiti-fayose-2015-apc-legislative-candidates/>

## 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>