



<b>ECONOMIC SNAPSHOT</b>		
<b>Quarterly Indicators</b>	<b>'17Q3</b>	<b>'17Q4</b>
GDP Growth Rate (%)	1.40	1.92
Oil GDP (%)	25.89	8.38
Non-oil GDP (%)	-0.76	1.45
Unemployment Rate (%)	18.8	NA
Foreign Direct Investment (US \$ Million)	117.60	378.41
Portfolio Investment (US \$Millions)	2,767.42	3,477.53
Other Investment (US \$Million)	1,260.08	1,526.92
External Debt (FGN & States- N'Billion)	4,693.91	NA
Domestic Debt (FGN-N'billion)	15,678.0	NA
Manufacturing Capacity utilization (%)	NA	NA
<b>Monthly Indicators</b>	<b>Feb'18</b>	<b>Mar'18</b>
Headline Inflation (%)	14.33	13.34
Food Sub-Index (%)	17.59	16.08
Core Sub-Index (%)	11.70	11.20
External Reserves (End Period) (US\$ Million)	42,492.67	NA
Official Rate Approx. (N/US\$)	305	305
BDC Rate Approx. (N/US\$)	362	362
Manufacturing PMI	56.3	56.7
Non-Manufacturing PMI	56.1	57.2
Crude Oil Price (US\$/Barrel)	NA	NA
Petrol (PMS-N/litre)	172.5	163.4
Diesel (AGO -N/Litre)	209.89	206.41
Kerosene (HHK -N/Litre)	288.57	268.99
MPR (%)	14	14
CRR (%)	22.5	22.5
91 Day T-Bill Rate (%)	11.88	NA
Savings Deposit (%)	4.07	NA
Prime Lending (%)	17.53	NA
Maximum Lending (%)	31.40	NA
Narrow Money (N'Billion)	10,730.86	NA
Broad Money (N'Billion)	24,019.09	NA
Net Domestic Credit (N'Billion)	26,909.59	NA
Credit to the Government (N'Billion)	4,288.31	NA
Credit to the Private Sector(N'Billion)	2,262.12	NA
Currency in Circulation (N'Billion)	1,937.33	NA
FAAC (N'Billion)	647.4	NA

\*Revised GDP figures/tentative figures

NA: Not Available

<sup>1</sup>IMF (2018). “World Economic Outlook, April 2018, Cyclical Upswing, Structural Change”. Retrieved from, <https://www.imf.org/en/Publications/WEO/Issues/2018/03/20/world-economic-outlook-april-2018>

<sup>2</sup>World Bank (2018). “GLOBAL OUTLOOK: Broad-Based Upturn—Will It Last?”. Retrieved from, <https://openknowledge.worldbank.org/bitstream/handle/10986/28932/Global-Economic-Prospect-2018-Ch1.pdf>

<sup>3</sup>National Bureau of Statistics (2018). “Immigration Statistics (2017)”. Retrieved from, <http://www.nigerianstat.gov.ng/>

<sup>4</sup>Nairametrics (2018). “Nigerian Immigration Service (NIS) generated ₦35.7 billion in 2017”. Accessed April 25, 2018. <https://nairametrics.com/nigerian-immigration-generated-%E2%82%A635-7-billion-in-2017/>

<sup>5</sup>CBN (2018). “Consumer Expectations Survey Report”. Retrieved from, [https://www.cbn.gov.ng/Out/2018/SD/2018Q1%20CES%20Report\\_Final.pdf](https://www.cbn.gov.ng/Out/2018/SD/2018Q1%20CES%20Report_Final.pdf)

<sup>6</sup>Reuters (2018). “Oil recovers after sliding on Trump tweet criticizing OPEC”. Accessed April 24, 2018. <https://www.reuters.com/article/us-global-oil/oil-recovers-after-sliding-on-trump-tweet-criticizing-opec-idUSKBN1HR055>

<sup>7</sup>Y-Charts (2018). “Brent Crude Oil Spot Price”. Accessed April 24, 2018. [https://ycharts.com/indicators/brent\\_crude\\_oil\\_spot\\_price](https://ycharts.com/indicators/brent_crude_oil_spot_price)

<sup>8</sup>cbn.gov.ng

<sup>9</sup>The Week (2018). “Oil hits new peak as supply fears grow”. Accessed April 24, 2018. <http://www.theweek.co.uk/am/friday-20-april-2018>