

EBS/84/209
Correction 1

CONFIDENTIAL

October 5, 1984

To: Members of the Executive Board
From: The Secretary
Subject: Nigeria - Real Effective Exchange Rate - Information Notice

The following correction has been made in EBS/84/209 (10/4/84):

Page 3, second column, last line: for "34.0" read "3.7"

A corrected table is attached.

Att: (1)

Table. Nigeria: Real Effective Exchange Rate and Related Series

(Indexes: 1980 = 100)

	Real Effective Exchange Rate <u>1/</u> <u>2/</u>	Nominal Effective Exchange Rate <u>1/</u>	Relative Consumer Prices (Local Currencies)	Exchange Rate (U.S. dollars)	Consumer Price Index (Seasonally Adjusted)	Consumer Price Index (Not Seasonally Adjusted)
<u>Quarterly</u>						
1978						
I	91.0	93.2	97.7	87.4	75.8	74.8
II	95.1	92.7	102.6	86.7	81.1	82.0
III	88.8	87.4	101.6	85.4	81.9	82.9
IV	86.4	84.2	102.6	84.7	84.2	83.4
1979						
I	86.9	84.6	102.7	84.9	86.2	85.2
II	92.4	90.1	102.6	88.9	88.2	89.0
III	94.0	92.4	101.7	93.9	90.7	91.8
IV	96.7	94.6	102.2	95.0	94.0	93.0
1980						
I	99.5	98.5	101.0	98.7	96.4	95.4
II	96.3	98.3	98.0	97.9	96.7	97.4
III	100.2	99.5	100.7	101.1	102.0	103.2
IV	104.9	104.2	100.7	102.3	105.0	104.0
1981						
I	113.5	106.8	106.3	99.3	114.1	113.1
II	114.3	105.7	108.2	90.4	119.6	120.3
III	112.0	102.6	109.1	81.5	123.9	125.4
IV	111.7	103.3	108.2	85.0	126.1	124.9
1982						
I	113.0	105.6	107.0	83.4	127.4	126.4
II	112.4	106.4	105.7	81.1	128.6	129.1
III	115.8	110.4	104.8	80.2	130.2	131.9
IV	119.8	113.4	105.6	79.9	133.6	132.5
1983						
I	121.9	112.9	108.0	79.4	138.8	137.8
II	126.5	112.6	112.3	76.6	147.0	147.5
III	135.5	113.0	119.9	73.1	160.5	162.6
IV	149.5	115.4	129.5	73.0	177.6	176.1
1984						
I	156.3	117.4	133.1	73.0	186.2	184.6
II	165.2	118.9	139.0	72.8	197.8	...
<u>Monthly</u>						
1984						
February <u>3/</u>	151.6	117.6	128.9	73.0	180.4	178.9
March	154.3	115.0	134.3	73.0	189.1	187.5
April	159.3	116.7	136.6	73.0	193.4 <u>4/</u>	...
May	167.0	120.2	139.0	73.0	197.8 <u>4/</u>	...
June	169.4	119.7	141.4	72.5	202.3 <u>4/</u>	...
July	175.7	122.0	144.0	71.2	206.9 <u>4/</u>	...
Percentage change February 1984- June 1984	15.9	3.7	11.7	-2.5	14.6	...

Source: Information Notice System.

1/ Increases mean appreciation.2/ Using seasonally adjusted price indexes.3/ Date of latest consideration by Executive Board.4/ Estimates obtained through extrapolation of the rate of inflation over the six months ending March 1983.

