

# EXP DIGEST

...ENHANCING EXPORT TRADE EDUCATION

VOLUME 3 ISSUE 31

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## Truck Owners Groan Over Increasing Apapa Gridlock



The Chairman, Association of Maritime Truck Owners (AMATO), Chief Remi Ogungbemi, says the gridlock on Apapa port access road is increasing and adversely affecting haulage.

Ogungbemi told our reporters in Lagos on Monday that many directives by government agencies in controlling the gridlock had not helped the situation. According to him, the traffic congestion has become a national embarrassment and a solution to it should be the priority of all port users.

“Apapa traffic has become a perennial problem with no solution in sight.

“ We have had order from the Nigerian Navy, Nigerian Ports Authority, Nigerian Shippers' Councils and other agencies, to no avail.

“The trucks are still there for days and weeks; either waiting to be loaded or to drop empty containers.

“My members are the ones at the receiving end; as they waste several man-hours daily.

“Their trucks could no longer several trips a week as they managed to go only a trip per week.

Ogungbemi advised the stakeholders to stop the blame game and come up with a practicable template to solve the problem.

He said that the solutions to the traffic problem would be enforcement and attitudinal change on the part of all port users.

According to him, if all agencies and stakeholders at ports can come together and brainstorm, there will be lasting solutions to the traffic problem.

*Excerpt: Vanguard*

## Investors Urged to Patronize Free Trade Zone



The Managing Director, Nigeria Export Processing Zone Authority (NEPZA), Mr Emmanuel Jime, has urged investors to take advantage of incentives offered at the free trade zones by the federal government and reduce their operating costs.

The NEPZA boss gave the advice during the June breakfast meeting of the Nigerian-American Chamber of Commerce (NACC), on Wednesday in Lagos.

Jime, represented by Mr Richard Obiano, a director in the organisation, spoke on: Investment Opportunities in Nigeria's Free Trade Zones.

According to him, about 30 per cent could be removed from the operating costs of companies wishing to operate in EPZs in Nigeria, due to the numerous incentives created by government.

He said companies operating in the zones were exempted from paying taxes and levies to the federal, state and local governments, and also exempted from import duties on raw materials and other intermediate inputs.

Jime explained that up to 100 per cent foreign ownership of business was permitted; and foreign managers and qualified personnel may be employed

by companies in the zones.

“While the expatriate quota in the country is designed to prevent the indiscriminate employment of expatriates, where there are qualified Nigerians to occupy chosen positions, there is a liberalised regime for employment of expatriates in EPZs.

*Excerpt: Today.ng*

## Top News

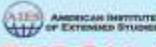
- Truck Owners Groan Over Increasing Apapa Gridlock
- Investors Urged to Patronize Free Trade Zones
- Nigeria Records N3.06 trillion Trade Deficit in Three Years
- Catfish Skin: A Promising Export
- Government to Increase Exports by 17%
- Diploma Admission for Batch 2 is still on

## Nigerian Records N3.06 trillion Trade Deficit in Three Years

Nigeria recorded a trade deficit of N3.06 trillion in the international trade of manufactured goods, beverages and tobacco in three years and three months. Analysis of data sourced from the National Bureau of Statistics (NBS) shows that from January 2015 to March 2018, the country's total trade in manufactured goods, beverages and tobacco was N3.42 trillion.

Our reporters observed that export accounted for about 90 per cent of the total trade value, indicating that local manufacturers were involved in about 10 per cent of the traded goods. Within the period, export manufactured goods, beverages and tobacco accounted for N357.13 billion, being less than 10 per cent of N3.06 trillion recorded same period. This is not just an indication of how the domestic market is heavily dependent on manufactured goods, beverages and tobacco, it may also be an indication of Nigeria's high taste for foreign goods and the bad taste of the manufacturing industry in the country. The present government has been promoting industrialisation through several initiative, including the reintroduction of Export Expansion Grant (EEG) meant to encourage export, with more incentives for export of manufactured goods.

The Federal Government budgeted N20 billion and

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Website: www.tradeacademy.ng  
Tel: +234 809 124 4449, +234 808 334 2449  
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s N19.28 billion for the implementation of the grant (EEG) in 2017 and 2018 respectively. However, high interest rates seem to have crowded out credit from the private sector, thereby affecting local manufacturers. Recently, the Chief Executive Officer of Financial Derivatives Company, Bismarck Rewane, said it could be time for the Monetary Policy Committee (MPC) of the Central Bank of Nigeria (CBN) to consider lowering the 14 per cent Monetary Policy Rate (MPR) to allow the private sector access to low interest credit.

*Excerpt: News247*

### Catfish Skin: A Promising Export



Catfish is one of Việt Nam's major seafood exports with a turnover of US\$1.8 billion, and its skin, a waste product, is also being exported starting recently. HCM CITY — Catfish is one of Việt Nam's major seafood exports with a turnover of US\$1.8 billion, and its skin, a waste product, is also being exported starting recently.

Research is increasingly indicating that catfish skin has many nutritious substances that are good for health like collagen and gelatin.

While processing, a plant produces five to eight tonnes of catfish skin daily. In the domestic market, it is sold at VNĐ10,000 (0.45 cent) per kilogramme for making animal feed, but since 2017 Cô May Enterprise in Mekong Delta province of Đồng Tháp has started exporting it to Singapore for VNĐ22,000–24,000 (around \$1).

In Singapore it is made into a snack and sold at VNĐ136,000 (\$6) for a small pack of 230g.

The company exports 50–60 tonnes a month and plans to expand both the production of catfish and export of skin.

It will also carry out research on demand in various markets like the EU, Singapore and Malaysia, and build a plant to make the catfish skin snack.

Catfish processor Vĩnh Hoàn has already built a plant for making 2,000 tonnes collagen a year from the skin.

### Government to Increase Exports by 17%

Rwanda is looking to increase its exports base by 17 per cent annually. The revelation was made Wednesday by Trade and Industry Minister, Vincent Munyeshyaka, during the 3rd National Exporters' Conference in Kigali. The conference brought together different development stakeholders in trade, including government institutions, private sector and other business partners.

"This is indeed a very interactive platform for discussion from which key constraints that slow down export growth and new opportunities to increase

Recommendations are formulated to come up with mitigating strategies to ensure that constraints to export promotion are not only alleviated, but also to make sure that the business community is taking advantage of opportunities that are existing in our economy," Munyeshyaka said.

Statistics on Rwanda's trade performances on exports in 2017 indicate that Rwanda exported over 7000 tons in 2017, according to Steven Ruzibiza, the CEO of the Private Sector Federation.

The feasibility of the government's exports' growth targets will be sustained by reducing the cost of doing business and facilitate trade by implementing different key designed business projects. "We not only want to increase exports but we also try to see if we can have some import substitutions and the progress of the trend is quite encouraging although more efforts are needed to reach our potential," he added.

The export performance on goods and services has gone up by 8 per cent in the last seven years, from 10 per cent in 2010 to 18 per cent in 2017, with only services, largely dominated by tourism, contributing 15 per cent comparing to goods' contribution at 21 per cent.

*Excerpt: Newstime.co.rw*

### Diploma Admission for Batch 2 is still on



The Admission for the second batch of Executive Diploma in Export Business Management and Executive Diploma in Export Trade Finance is still in progress. This was announced last week by the management of 3T Impex Trade Academy. This Diploma programme is first of its kind on the African soil and it is in conjunction with the American Institutes of Extended studies.

The first batch of the programme started in February 2018 with 13 candidates who are from different sectors of the economy including Banking, Manufacturing and Agricultural and Solid Mineral Sectors. The first batch will conclude their programme by the end of July this year while the second batch will be starting their programme from the first week of June 2018.

The classes hold on Saturdays at the 3T Impex Trade Centre in Surulere from 8am. The programme is divided into three modules with each module lasting for a period of two months with an end course test.

Knowing fully well that export is the future of Nigeria, the management of 3T Impex has designed this programme to create on one hand, a pool of export trade professionals to manage the budding and established export businesses in Nigeria and on the other hand to develop highly skilled trade professionals that will be structuring export trade finance in different financial institution in Nigeria.

*Excerpt Tradeinfo.ng*

### OTHER HEADLINES

★  
**Nigeria's Import Duty Policy Frustrating Investments**  
 - Sun News

★  
**Nigeria Imports N249bn Fish From Netherlands, Norway**  
 - New Telegraph

★  
**Nigeria Oil Exports Set for 2018 Low in July**  
 - Vanguard

★  
**NEPC, ITC Partner to Empower Nigerian Women Entrepreneurs**  
 - Vanguard

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## How CBN Can Grow Non-Oil Export Volume Via Healthy Competition Among Banks

*Cont'd from last issue*

I know that some bankers reading this now might be saying that the Exporters do not declare the details of their export businesses by avoiding the filling of NXP in their pre-export documentation and some might even say that CBN is the one discouraging them by sanctioning them for the offence of non-repatriations of export proceeds committed by the exporters. These are valid concerns and here are my responses to these issues. First, I will like to say that the two major initiatives of CBN which include the Investor Exporters window (that enables exporters to sell their export proceeds at a better rate) and the directive that now ensures that all Bill of lading carry the NXP number (so as to ensure that no exporter is able to ship goods out of the country through the seaport

without the requisite pre-export documentation) have both solve the problems and remove the fear of the Nigerian banks regarding exporters who avoid documentations done through them. On the other issue of non-repatriation of export proceeds, I will like to recommend that CBN rescind the regulation that says that the commercial bank will be sanctioned for non-repatriation of export proceeds (at least for all, the previous exportation done through them) since, the two new regulations should be able to reasonably cub these practices. The CBN should simply inform the commercial banks to decline any request for further exportation from any company that is into such practices. The BVN number of the signatories to such a

company's account can be used to by the bank to trace such customers.

Finally, it will also be of immense importance to state that the CBN should take the front row in this drive by making good her promise to grow the sector through the approval and release of the Export Stimulation Funds requests that are currently pending before the Governor of the Apex Bank.

If indeed we really desire to grow the non-oil export sector in this country, we should not allow it to be on autopilot again, we need to engage drivers who will be committed to championing the course because of what is it for them.

*Cont'd from next issue*

### Export Training Products



**Title:**  
**A-Z of Export Business Financing**  
**Speaker:** Bamidele Ayemibo  
**Price:** N 10,000



**Title:**  
**Export Business Made Easy**  
**Speaker:** Bamidele Ayemibo  
**Price:** N 5,000

### Export Miscellaneous:

S/N	EXPORT ORDERS		
	PRODUCT	SPECIFICATION	MINIMUM SHIPMENT
1.	Zinc Ore	Purity 35%	60MT Per Month
2.	Lead Ore	Purity 60%	60MT Per Month
3.	Lead Oxide	Purity 30%	60MT Per Month

S/N	LOCAL ORDERS			
	PRODUCT	SPECIFICATION	PAYMENT	MONTHLY VOLUME
1.	Zinc Ore	Purity 35%	Bank Guarantee	120MT Per Month
2.	Lead Ore	Purity 60%	Bank Guarantee	121MT Per Month
3.	Lead Oxide	Purity 30%	Bank Guarantee	122MT Per Month

S/N	COMMODITY PRICES (LONDON METAL EXCHANGE AND BLOOMBERG)		
	COMMODITY	PRICES	UNIT OF MEASUREMENT
1.	Lead	USD 2,461.00	Metric Tonne
2.	Zinc	USD 3,228.00	Metric Tonne
3.	Cocoa Beans	USD 2,424.00	Metric Tonne
4.	Copper	USD 7,201.50	Metric Tonne
5.	Tin	USD 20,920.00	Metric Tonne
6.	Alluminium	USD 2,278.00	Bushel
7.	Cotton	USD 92.27	Pounds

#### BENEFITS

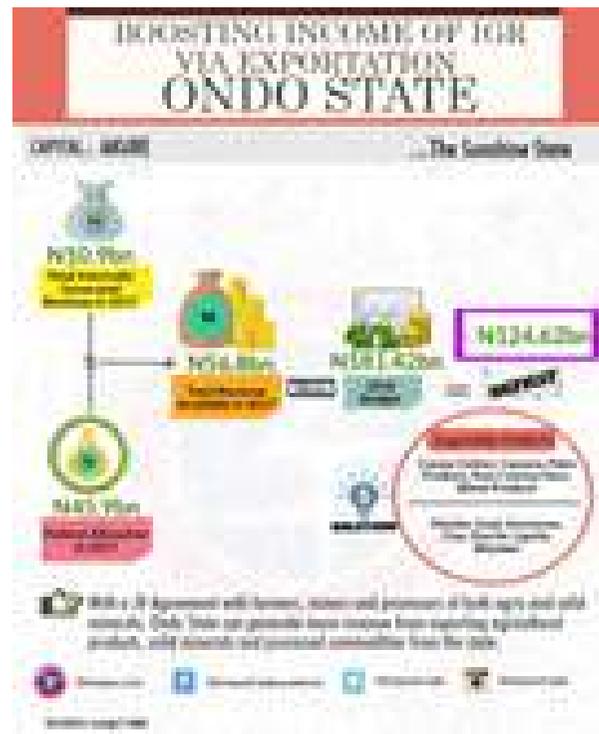
- Free Export Licence
- Free subscription to join African Export Development Initiative (AFED)
- Guaranteed Contracts for Export (T&C Apply)
- Export Mentoring Program with 20% discount
- Free Export Book & Advisory Service.

#### Days & Time

**Weekdays** - 9am  
**Date** - April 17th & 18th, 2018  
**Weekend** - 9am  
**Date** - March 8th & 15th, 2018  
**Venue:** 3T Impex Trade Center  
**Address:** 11D Bola Shadipe Street  
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# Infographics



**EXPORT NIGERIA CAMPAIGN**

**PROJECT  
6X6,000  
EXPORTERS**

...raising legion of exporters

**Targets:**

**FREE** export seminar for religious organizations, clubs, cooperative associations, etc

**Objective:**

educate, enlighten, empower the public and create employment

