

EXP RTI DIGEST

...ENHANCING EXPORT TRADE EDUCATION

VOLUME 3 ISSUE 32

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US-China Trade War Reinforces The Necessity of AfCFTA



The current trade war that is gathering momentum between the United State and China should be a great lesson for all forward thinking African leaders that are yet to sign the African Continental Free Trade Agreement (AfCFTA). If African leaders think that the developed nations wants us to really develop like them then they must be very naive. Every nation will always want to protect its own interest even if that interest is going to hurt other nations. The slogan America first has taken a centre stage but it seems that some Africans and their leaders are not thinking of Africa first.

The reality of our world today is that, most developed nations are threatened by the growth and development of the developing and underdeveloped nations. The reasons for this is very obvious to any discerning observers. If Africa become developed, that means we will be producing most of what we consume and consuming most of what we are producing. The implication of this is that, the volume and value of export from developed nations to Africa will be reduced. This will consequently means that their factories will begin to shut down, their income will begin to reduce, their unemployment rate will increase and their government will loose their popularity with the people and so also the next election. Therefore, in order to keep the developing and underdeveloped nations small they use a lot of strategies which include a Visa lottery and permanent resident programme to cause brain drain and keep African nations small. They use foreign aids to keep the Africans lazy and always look up to them for help. They attach terms and conditions to the foreign aids to hinder growth and development of the African nations. They come up with trade agreement like Economic Partnership Agreement (EPA) from the EU, African Growth Opportunity Act (AGOA) from the US with stringent terms and conditions to keep

the African nations small.

When all these strategies does not work especially for African nations that have leaders that have been liberated in their soul from the destructive effects of slavery and colonization they will start fighting you.

Excerpt: Tradeinfong.com

Maritime Stakeholders Task Government on Import, Export Reforms

The Federal Government has been urged to immediately step up its reforms strategy on import and export processes to help reverse the current poor ranking by Trading Across Borders (TAB). TAB, in its latest rankings, put Nigeria at 183rd position out of the 190 countries it rated on Ease of Doing Business (EODB).

In the ranking, Nigeria took the last position, while Mali, 85th position, was rated first among the 17 West African countries considered in the report.

President, National Council of Managing Directors of Customs Licensed Customs Agents (NCMDLCA), Lucky Amiwero, in a letter to the Presidency, dated June 10, 2018, said Nigeria's poor ranking on ease of doing business has brought to the fore the need to urgently institute reforms to address the challenges on import, export and transit regulatory procedures.

Amiwero, who is also the Managing Director, Eysis Resources, said Nigeria's import, export, regulatory and transit procedures are encumbered with lengthy, cumbersome procedures.

This, he said, is associated with unnecessary delays, high transaction cost and increase of cargo dwell time, which makes our port the most expensive in the globe based on verifiable information.

Top News

- US-China Trade War Reinforces the Necessity of AfCFTA
- Maritime Stakeholders Task Government on Import, Export Reforms
- Lekki Deep Seaport, Potential Transshipment Hub
- UK Export Finance Publishes its Annual Report and Accounts
- Making India an Export Expert
- Diploma Admission for Batch 2 is still on

In the letter obtained by The Guardian, he said the reform should be targeted at implementing an integrated set policies and procedures that is globally accepted, which would ensure effective trade facilitation by the reduction of transaction cost, cargo dwell time and ensure safety and security of the processes.

"The poor rating of Nigeria can be seen from the identified challenges associated with the Import-Export, regulatory and transit procedures that is encumbered with lengthy and cumbersome procedure, which resulted to our present ranking of 183 from 190 countries.

"There is the urgent need to constitute a committee of trade procedure Experts, reform specialist and professional, as Task force to address the challenges urgently," he stated.

Excerpt: The Guardian

Lekki Deep Seaport, Potential Transshipment Hub



The Federal Government has been urged to ensure perfect operations of deep seaports in the country, particularly the Lekki Deep Seaport in Lagos, which is expected to kick off in the next two years. Some of the factors expected to be properly shaped for efficient delivery by the seaport include a well-articulated road and rail network, and utilisation of inland waterways for efficient evacuation of cargoes that would be imported through the facility.

ENROLL NOW
for June 2018
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- Quality education
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+234 703 870 4402, +234 809 999 3142

Experts, who spoke on the imperatives of deep seaports in Nigeria (A case study of Lekki Deep Seaport) during a training programme for journalists in Lagos, described the \$1.5 billion project as a noble idea which would significantly boost the economy of the country.

A maritime expert and professor at the Lagos Business School, Frank Ojadi, said a deep seaport is essential because good nautical access is essential for maritime connectivity of ports. According to Ojadi, "Over the last decades, ships have rapidly become bigger and deeper. For example, the draft of the largest container ships at this moment is approximately 14.5 metres, which is deeper than what most ports can accommodate.

"Port depth thus becomes a competitive advantage for attracting the largest ships and a challenge for many ports that are estuary and have no direct deep sea access."

Ojadi noted that deep seaports would create opportunities for transshipment operations, generate more employment, promote local shipping business and boost trade in the country.

The don, however, urged the Federal and state governments to begin to think of good road and rail networks, as well as inland navigation to Lekki, considering the huge traffic that would be created by the deep seaport and Dangote Refinery, among the other major projects cited in that area.

He expressed worries that the Senate Committee on Ports Harbours and Waterways and the Nigerian Shippers' Council have earlier identified this issue, but nothing concrete has been done.

Excerpt: Tribune

UK Export Finance Publishes its Annual Report and Accounts

UKEF's annual report reveals it helped UK exporters secure sales to over 75 countries in financial year 2017 to 2018, 77% of which were smaller businesses.

UK Export Finance (UKEF) has published its [annual report and accounts](#), revealing it provided £2.5 billion in support for UK exports in 2017 to 2018.

Rt Hon. Dr Liam Fox MP, Secretary of State for International Trade, said:

As an international economic department, our priority is to do all we can to support UK businesses as they seize the opportunities of global trade. UK Export Finance is at the heart of our offer to help them do so, and this report shows that it has been a landmark year for the UK's award-winning export credit agency.

Baroness Fairhead, Minister of State for Trade and Export Promotion, said:

UKEF's results for 2017 to 2018 once again show that when companies take advantage of its support, the effects on their business can be transformative. By providing innovative and flexible finance and insurance, the government is helping British businesses, big and small, realise the value they bring to the international marketplace. The range of exports supported by UKEF demonstrates that the UK's exporters have a truly world-class export credit agency behind them – and that's why the government's forthcoming Export Strategy will deliver on our commitment to put UKEF at the heart of trade promotion.

The report revealed UKEF has supported £4.1 billion in export contracts through its trade finance products since 2011, which were introduced to help give smaller businesses an exporting edge.

Excerpt: gov.uk

Making India an Export Expert

Exports are the driving force of India's growth strategy. GoI is coming out with a comprehensive plan to increase the share of global trade to 40% of GDP, which is likely to touch \$5 trillion by 2025 — of which \$3 trillion is expected to come from the services sector, and \$1 trillion from manufacturing and agriculture.

GoI is promoting exports in a big way through a multi-pronged strategy for market penetration, market research, and new products and markets.

Trade events are being organised in African, Central and South American countries to find new markets and to introduce new products. Because of these measures, exports are continuously registering growth.

Merchandise exports in 2017-18 grew by 9.8% year-on-year, while services exports were up by 17.8%. Total exports were up by 12.9% in 2017-18, compared to 2016-17. Exports during May 2018 alone were valued at \$28.86 billion, compared to \$24.01 billion during May 2017, thereby clocking a growth of 20.18%. This is the highest in the last six months.

GoI is ensuring that apart from export of traditional products, new products are added to the basket. It is also focusing on services. GoI has identified 12 services as 'champion services' and the Cabinet has approved Rs 5,000 crore for promoting them. An action plan for each of these sectors, which includes medical tourism and aviation, has been prepared that will promote the services domestically and globally.

Excerpt Economic Times

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

★
Shipping Lines May Not Require Rotation Number at Lekki Port
- *ShipsandPorts*

★
Nigeria Fails to Address Logistics in Export Drive
- *BusinessDay*

★
Farmers Earned N73.24Bn From Agric Exports in 3 Months
- *Punch*

3T IMPEX TRADE ACADEMY

A 2-DAY INTENSIVE TRAINING ON IMPORT TRADE PROCESSES, LETTER OF CREDIT AND BILL FOR COLLECTION

Batch	Start Date	End Date	Time
Batch 1	Feb 12, 2018	Feb 13, 2018	8:00am - 4:00pm
Batch 2	Jun 6, 2018	Jun 7, 2018	8:00am - 4:00pm

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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 curb 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.

Export Training Products



Title:
Export Pro

Speaker: Bamidele Ayemibo
Price: N 50,000



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 2,389.00	Metric Tonne
2.	Zinc	USD 3,993.00	Metric Tonne
3.	Cocoa Beans	USD 2,514.00	Metric Tonne
4.	Copper	USD 6,811.00	Metric Tonne
5.	Tin	USD 20,625.00	Metric Tonne
6.	Alluminium	USD 2,166.00	Bushel
7.	Cotton	USD 85.30	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
Off Adelabu Street, Surulere,
Lagos, Nigeria.

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Infographics

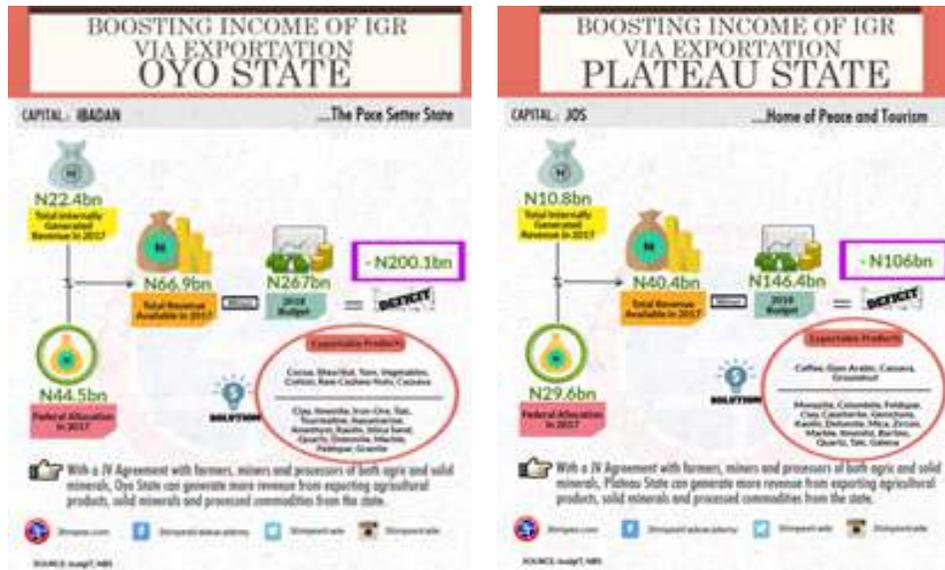


Photo Speaks



EXPORT NIGERIA CAMPAIGN

PROJECT 6X6,000 EXPORTERS

...raising legion of exporters

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Objective:
 educate, enlighten, empower the public and create employment

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