

EXP RTI DIGEST

...ENHANCING EXPORT TRADE EDUCATION

VOLUME 3 ISSUE 33

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Exporters Lament as N500bn Intervention Fund Sits Idle



Applications for the N500bn Non-oil Export Stimulation Facility that is meant to provide very cheap funding for exporters are piling up at the Central Bank of Nigeria, thereby frustrating the purpose for which it was set up.

Our correspondent gathered from reliable sources that only N20bn had so far been disbursed from the fund.

According to the operators, Deposit Money Banks have forwarded requests on behalf of their customers to the CBN through the Nigerian Export-Import Bank for access to the fund but the apex bank has yet to respond.

The NESF was initially launched in June 2016 by the CBN, but was repackaged and re-launched in December 2017.

The facility was designed to boost activities in the non-oil sector. The CBN said in its guidelines for operating the fund that it was established to support the diversification of the nation's economy away from oil, and to expedite the growth and development of the non-oil export sector.

"The CBN will invest in a N500bn debenture to be issued by the Nigerian Export-Import Bank in line with Section 31 of CBN Act," the apex bank had stated in the guidelines, adding that the facility was essentially designed to redress the declining export credit and reposition the sector to increase its contribution to revenue generation and economic development.

Excerpt: Punch

How US-China Trade War may Affect Nigeria's Economy

The United States of America and China are two key trading partners of Nigeria and a trade war between

the two countries is largely to have ripple effects on Nigeria.



A trade war is looming between the two countries as both of them have recently escalated their threats of imposing new trade tariffs.

Recently, President Donald Trump of the United States announced that his administration would draft plans for tariffs worth \$200 billion in Chinese imports if Beijing follows through on its threat to retaliate against US duties on imports announced not long.

The US does not want China to retaliate recent tariffs due to take effect in early July, which will affect Chinese goods worth \$100 billion.

Speaking exclusively to Daily Trust on Sunday, Nigeria's Chief Trade Negotiator, who is also the Director General of the Nigeria Office for Trade Negotiations (NOTN), Ambassador Chiedu Osakwe, said trade wars are harmful and they are destructive, not only for countries involved in the wars but for other countries.

Ambassador Osakwe said trade wars cause collateral trade and economic damage for other countries not involved in the war and the global economy in general.

"This is not what any one will like to see. This is not what any country will like to see and this is not what Nigeria will like to see," he said.

The NOTN boss said Nigeria is committed to a negotiated and agreed rule-based global economy in which countries draw mutual benefits based on international cooperation.

Excerpt: Daily Trust

Top News

- Exporters Lament as N500bn Intervention Fund Sits Idle
- How US-China Trade War may Affect Nigeria's Economy
- FG Urged to Reform Import, Export Regulatory Procedures
- Azerbaijan Expands Export Subsidy
- FG to Set Up Guidelines to Prevent Unprocessed Minerals Export
- Diploma Admission for Batch 2 is still on

FG Urged to Reform Import, Export Regulatory Procedures

Following Nigeria's poor showing in trading across borders on Ease of Doing Business ranking by the World Bank, Customs agents in the country have called on the federal government to urgently address the challenges encountered by Nigerians on the process of import, export and transit regulatory procedure that affected the country on the ranking.

The National Council of Managing Directors of Licensed Customs Agents (NCMDLCA), the umbrella body of customs agents in the country stated this in a letter addressed to President Muhammadu Buhari.

The agents in the letter signed by their National President, Mr. Lucky Amiwero said the federal government must urgently reform the import, export procedure to align with international best practice.

The World Bank had in the report rated Nigeria lowest in Africa and 183 out of a total of 190 trading countries examined across the globe on the Ease of Doing in relation to Business Trading Across Borders (TAD).

Nigeria, according to the report, came last among a total of 17 African countries drawn across the various regions of the continent, having also come 183 out of a total of 190 countries in the world.

The World Bank had in its Ease of Doing Business report entitled, "Doing Business 2018: Reforming to create jobs, listed Nigeria on the 145th position out of 190 countries.

The report indicated that Nigeria had moved up by 24 points from 169th position on the 2017 ranking and also 170th position on the 2016 ranking to 145 in the World Bank's 2018 report.

Excerpt: ThisDay

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Azerbaijan Expands Export Subsidy



Azerbaijan has expanded the list of products to which export promotion is applied, a source in the government said in a statement, in accordance with the Cabinet of ministers' decision.

Eggs, peeled peanuts, olive oil, fruit wines, including pomegranate wine, except for grape wines, were added to the existing list of goods and products.

To encourage exports of non-oil products, the state returns part of their costs, 3 to 6 percent of the customs value of the goods to exporters.

The approved list includes natural honey, dried fruits, persimmons, pomegranates, flour and confectionery products, canned vegetables, fruits, nuts and hazelnuts, jams, fruit jelly, marmalade, fruit, nut puree and pasta, fruit and vegetable juices, including pomegranate juices, sauces, seasonings, mineral water, carbonated water, soft drinks, cognac, brandy, liquor, Naphtalan ointment, clothes, shoes and other products made of leather, silk fabrics, pile and lint-free carpets, cotton clothing and other woven products.

Since March 1, 2016, additional measures to encourage the export of non-oil products produced in Azerbaijan have been taken. The decree signed by the President of Azerbaijan Ilham Aliyev will be valid until December 31, 2020.

Export promotion is provided by state budget, depending on the types of products, local components used in the process, the specific weight of non-oil products produced in Azerbaijan.

The amount of payment is 3 percent of the customs value of the declared exported goods.

The document on export promotion is issued by the Ministry of Economy within 10 days from the date of the entrepreneur's application. Only representatives of the private sector will be able to obtain the document. However, customs middlemen will not be able to use the export promotion advantage.

Excerpt: Azernews

FG to Set Up Guidelines to Prevent Unprocessed Minerals Export

The Ministry of Mines and Steel Development says it has finalised guidelines on solid mineral export to ensure that unprocessed solid minerals are not taken out of Nigeria.

Alhaji Abubakar Bwari, the Minister of State, said this during the official commissioning of AMRAN Faceting Incubation Centre on Friday in Abuja.

Bwari said that relevant stakeholders, such as the Nigeria Customs Service Central Bank of Nigeria and the Nigeria Ports Authority among others had put the guidelines together to ensure that unprocessed minerals were not taken out of the country legally or illegal.

He said that unprocessed solid minerals were being exported from Nigeria on a daily basis and sold at a

cheaper rate.

He said: "Nigeria is endowed with gold and gemstones located in several states but are presently being exploited by Artisanal and Small Scale miners.

"These minerals are mostly smuggled out of the country in an unrefined and unprocessed form, leading to massive loss of revenue for the government and producers, as gold and gemstones are mostly not appropriately priced."

He appreciated AMRAN's effort for establishing a faceting incubation centre where gemstones were being cut and processed instead of taking them out of the country in their raw state.

According to him, adding value to minerals before they are exported will go a long way in contributing to the nation's Gross Domestic Product.

He also commended AMRAN for its proposed plan to establish a gold buying centre, gold refinery and jewelry centre in Nigeria to further reinforce the massive potential that could create wealth and job opportunities for the youth.

The minister of state urged the company to operate in line with the provisions of the Nigerian Minerals and Mining Act, 2007 and its pursuant Regulations, 2011. Bwari also advised the company to ensure transparent and competitive pricing mechanism that would facilitate patronage by gemstone producers and dealers.

Excerpt: theeagleonline

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



FG, AfDB, IITA Partner to Tackle N35bn Africa Food Import
- Vanguard



About 70% of Nigerian Importers do not Comply with Rules
- Customs
- BusinessDay

3T IMPEX TRADE ACADEMY

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

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US-China Trade War Reinforces The Necessity of AfCFTA

New issue

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 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.

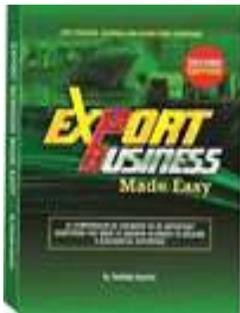
Next Issue

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 2,432.00	Metric Tonne
2.	Zinc	USD 2,948.00	Metric Tonne
3.	Cocoa Beans	USD 2,512.00	Metric Tonne
4.	Copper	USD 6,646.00	Metric Tonne
5.	Tin	USD 19,675.00	Metric Tonne
6.	Alluminium	USD 2,183.00	Bushel
7.	Cotton	USD 83.92	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

Targets:

FREE export seminar for religious organizations, clubs, cooperative associations, etc
Objective: educate, enlighten, empower the public and create employment

