

EXP DIGEST

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VOLUME 3 ISSUE 37

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Afrexim Strategic Push for \$1bn Nigeria-Africa Trade



Nigeria, Africa's largest economy, with about the largest share capital in the Afrexim Bank is working towards expanding its investment at home, and is set to explore that advantage at the upcoming intra-African trade fair coming up in Cairo later in the year. The economy is already consolidating owing largely to Nigeria's ease of doing business drive and several other initiatives of the Federal Government to attract investments into the economy.

For instance, in the first quarter of 2018, energy, oil and gas alongside manufacturing accounted for over \$6.3 billion investment inflows.

Specifically, in the year 2016, the total capital inflow was \$5.4 billion in 2017, there was a material increase in the volume of flows, and it was \$12.4 billion.

Also, in 2018, actual capital flows translated to \$6.3 billion. The investment inflow in the first quarter of 2018 is more than all the flows that came in 2016, signalling that this year is going to be far better than the previous years. Also, 112 projects were tracked in 26 states of the federation and Federal Capital Territory.

In line with these Investment attractions, the Nigeria Export Promotion Council working closely with the African Export-Import Bank has announced plans to launch a \$1 billion Nigeria-African Trade and Investment Promotion Programme (NAPTIP), which will promote trade in goods, and services while providing risk mitigation instruments that support trade between Nigeria and other African countries.

NAPTIP is being proposed to support finance of transactions including those that will be concluded at the intra-Africa Trade Fair (IATF) holding in Egypt in December this year, Kanayo Awani, who is the managing director, Intra-African Trade Initiative at Afreximbank said.

Awani spoke in Abuja last Monday at the IATA engagement session ahead of the trade fair, which is hoped, would transform the way African countries deal with each other with respect to trade issues.

She said Africa could do much more in terms of trade but needed to address huge infrastructure challenges, which had been a major impediment to Intra-African trade. Lack of access to trade and market information was another huge challenge.

Apapa Ports are Most Expensive Globally



Globally, the cost to ship cargo or freight by a shipping container from the United States to Apapa (Nigeria) is about the highest in the world.

This is according to moverdb.com in a 2018 Overseas Cargo and Freight Costs template showing freight costs from United States (Los Angeles & New York) to different port destinations of the world. The rates which are as accurate as of early 2017 shows that the Apapa port from New York is the most expensive destination among the countries included in the template. It costs about \$4,982 to ship a 20 feet container from New York to Apapa which is about twice the amount to ship a container of the same size to Cape Town (South Africa) – \$2,542. Shipping a 40 feet container from New York to Apapa has a freight cost of about \$7,436 almost double the cost of shipping a container of an exact size to Cape Town (\$3,795). Although shipping costs from Los Angeles to Apapa is a bit cheaper, the freight costs to Nigeria is the second highest globally which is about \$3,027, a little behind the most expensive freight cost of \$3,573

Top News

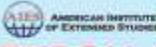
- Afrexim Strategic Push for \$1bn Nigeria-African Trade
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to Saudi Arabia for a 20 feet container. For a 40 feet container, it costs \$4,519 to Apapa and \$5,333 to Saudi Arabia from Los Angeles. Freight costs to Cape Town from Los Angeles are found to be approximately \$2,276 and \$3,397 for a 20 and 40 feet container respectively. This higher cost to Lagos is despite the fact that New York to Lagos is just 6,516 nautical miles and will take approximately 27 days for a ship to sail the distance, while the distance between New York and Cape Town is 9,097 nautical miles and takes a ship approximately 38 days to sail the distance. A probable reason for the higher costs to Apapa ports as compared to other ports in the world is the inefficiency embedded in the sea port operations at Apapa. The average turnaround time for ships at Apapa is estimated in excess of 30 days showing grave inefficiency as compared to an average of two days for the most efficient ports globally. "The economy of Apapa is estimated to generate over N20 billion per day," said Paul Gbadedo, group managing director, Flour Mills of Nigeria. Despite the huge contribution from the N7.3 trillion Apapa economy, the access to the ports has actually shrunk which is evident in the gridlock caused by tanker drivers seeking

Excerpt: Business Day

Indonesia's Crude Palm Oil Export Edges Down in H1

Shipment of Indonesia's crude palm oil and its derivative products offshore drifted down in the first half of this year as demand dropped amid import tariffs, the industry association said here on Friday. Data from the country's palm oil grower association showed that the cumulative exports of the commodity by June edged off about 2 percent to 15.30 million tons.

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The downshift on the country's crude palm oil export was largely attributed to the decline of shipment to India and European Union, said Mukti Sardjono, executive director of the association.

The imposition of import tariff by India, and campaign on deforestation issues and scraping of policy in usage of food-based biofuel by the European Union have nudged and hemmed in the shipment of the crude palm oil and its derivative products to the nations, he said.

Export to China, the United States, Pakistan, the Middle East and Bangladesh increased, Sardjono said.

Indonesia is the world's largest producer and exporter of crude palm oil.

Excerpt: Xinhuanet

NEPC Insists on Proper Packaging for Fish Exports



The Nigerian Export Promotion Council has insisted on proper packaging for fish exports.

While stating this during a one-day sensitisation workshop on 'Best Practices for Fish Processing', the Managing Director, NEPC, Mr Segun Awolowo, said that this would serve to minimise incidents of rejects of Nigerian fish products abroad.

Awolowo who was represented by the Director, Product Department, NEPC, William Ezeagu, noted that poor packaging posed a challenge for Nigerian exporters, adding that there was a need to adopt appropriate smoking and packaging process for fish and fish products to guard against rejection in the European Union countries.

An assistant director in the National Agency for Food and Drug Administration and Control, Mrs Ikenua Ogechukwu, while presenting a paper titled 'The Role of NAFDAC in Fish Export', noted that the agency was interested in the health status of fishes packaged in various ways for commercial purposes, in line with its mission to safeguard public health.

She said, "Packaging has become indispensable in today's society. Packaging of fish has become essential tool to preserve fish. Fish and other sea foods are extremely perishable, and are susceptible to both chemical and microbial spoilage during storage and processing. Whatever method is used in packaging fish, the effect of the concept on the final product in a microbiological and non-microbiological status of the fish is a thing of concern.

"Packaging method chosen has effect on the microbiological safety, sensorial quality, oxidative rancidity and microbiological spoilage of fish products."

According to Ogechukwu, NAFDAC in fulfilling its mandate undertakes inspection of facilities where fish products are packaged to check for good hygienic practice, and to ensure that critical control points are adequately controlled.

She said the agency also conducted laboratory testing by drawing samples which were later subjected to chemical and microbiological analyses to ensure fitness and wholesomeness.

She said, "At Export Division, health certificates are issued upon satisfactory documentation, inspections and laboratory testing for fish and fish products. So far, export is free in NAFDAC."

On the general guideline for fish export to the EU, the Director, Eurofish

Excerpt: Punch

Sesame Seeds: Small Seeds that could be Nigeria's Black Gold



The name, sesame seeds, might be strange to some Nigerians, but it is a flower plant that has a variety of relatives spread across Africa. It is the most sought after cash crop in Nigeria, after cocoa and it is currently Nigeria's leading agricultural export in the first quarter of 2018.

Though unknown to many Nigerians, the seed – popularly called Benne seed in the Northern part of Nigeria – is an important crop to the Nigerian agricultural sector in particular, and Nigeria's non-oil sector in general. The crop is quite largely cultivated in the country, thriving in relatively poor climatic conditions.

Worldwide, there are over 4.8 million tonnes of the seeds produced yearly, with Myanmar being its largest producer. Nigeria is now the 2nd largest African producer, behind Sudan and ranked 7th in the world.

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- Vanguard
- ★ **Free Trade Zone Operators to get FG's Incentives**
- ShipsandPorts
- ★ **South Korea to Collaborate with Nigeria on Solid Minerals Development**
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- ★ **Petroleum, Raw Materials Push Nigeria's Import by 19.22%**
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Why Nigeria Must Grow Exportation to West African Market

Cont'd from previous issue

The points highlighted above showed that the path of least resistance (with low hanging fruits to explore) to growing our non-oil export trade as a nation is to begin massive exportation of Nigerian products to the ECOWAS member state. This is because the transit time is shorter and hence shorter trade cycle. Also, the culture and types of goods are similar and so we can export our foods to them. In addition to this, they are less developed than us

therefore, their standards are not too high for us to meet like that of the developed world. Lastly, the ECOWAS Trade Liberalisation Scheme (ETLS) makes it easier for them to buy products from us than from a third party because of zero duty payment for Importers that import from member states.

In conclusion, it is very important to note that conquering West African markets will mean conquering the other export markets in the African continent.

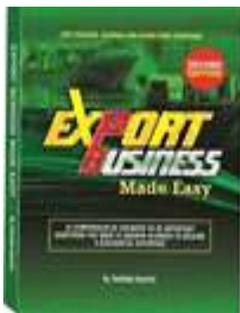
Therefore, any strategy that is developed and deployed now that works and thus leading to tremendous growth in our exportation to West Africa, is the same strategy (or probably with a slight modification) that we will need to grow the export of Nigerian products to the rest of Africa.

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 2,137.00	Metric Tonne
2.	Zinc	USD 2,618.00	Metric Tonne
3.	Cocoa Beans	USD 2,233.00	Metric Tonne
4.	Copper	USD 6,251.00	Metric Tonne
5.	Tin	USD 19,927.50	Metric Tonne
6.	Alluminium	USD 2,055.00	Bushel
7.	Cotton	USD 88.34	Pounds

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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,
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