

EXP RTI DIGEST

...ENHANCING EXPORT TRADE EDUCATION

VOLUME 3 ISSUE 42

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Most Traded Products in 2017: A Challenge to Africa



It is interesting to note that crude oil was the most traded product in the year 2017. It overtook vehicles which was the most traded item in 2016. I hope this will not deceive the crude oil exporters (especially the African countries) into thinking that the plan of many countries in the world to switch over to environmental friendly cars (and other machines that do not use fossil fuels) is not going to be a reality very soon.

Apart from crude and gold, almost all other products on this list are complex products with very high demands from many buyers in almost every countries all over the world and not commodity with demand in very few countries and from few buyers.

Africa needs to wake up, from basking in the euphoria of growth in Agricultural products and export, to the reality of aggressively pursuing the production of complex products through signing bilateral investment agreements with countries that have the technology and willing to come and set such factories on African soil. However, the objective of such agreements should be build, operate and transfer to local investors that have contributed equity to the establishment of such companies.

Such agreements should also incorporate clauses entrenching the principles of fair and equitable treatments so as to ensure that the investor are comfortable to come in with their investment knowing fully well that their assets are secured.

It is high time African leaders stop this mediocre thinking by only focussing on commodity export which is of very low value and begin to work towards contributing significantly to global trade by producing and trading in complex products like cars, mobile phones, integrated circuits act.

Source: Tradeinfong.com

Top News

- Most Traded Products in 2017: A Challenge To Africa
- 30,000 metric tons of cocoa trapped in Apapa gridlock
- Apapa gridlock: Haulage cost rises by 360 per cent
- NEPC partners NACC, UNIDO, to boost non-oil exports
- Multiple security agencies worsen illegal charges at port
- 3T Impex Commences Certified Trade Professional Development Programmes in Nigeria

30,000 metric tons of Cocoa Trapped in Apapa Gridlock

Members of the Cocoa Export Association of Nigeria have said that over 30,000 metric tons of cocoa are trapped on their way to the seaports in Apapa. They attributed the problem to the non-ending gridlock into the port city.

President of the Cocoa Exporters Association of Nigeria, Pius Ayodele, said the affected cargoes are either in traffic jams or stored in transit warehouses in Lagos.

“A greater part of this travel time is spent at the epicenter of the congestion which is just 6 kilometers (3.7 miles) to the ports,” Ayodele was reported as saying in Akure.

He said Nigeria currently ranks a joint fifth with neighbouring Cameroon among the world's biggest cocoa producers, with the International Cocoa Organization estimating its 2017-18 output at 240,000 metric tons.

Access roads to the ports were left to decay by successive governments over the past two decades, and this has slowed down the movement of everything ranging from cocoa exports to gasoline imports, escalating costs and taking a significant toll on economic activities, according to the Lagos Chamber of Commerce and Industry.

Haulage costs have gone up “about 400 percent because of the turnaround time to get to the ports, to get loaded and get out of the ports,” Director General of the Lagos Chamber of Commerce and Industry, Muda Yusuf, said in an interview in Lagos.

Yusuf said the development will either erode the profit margins of companies or get passed on to consumers.

Shipment delays are making it difficult for exporters

to get credit from banks to finance their operations, according to the President of Cocoa Processors Association of Nigeria, Akin Olusuyi. Olusuyi said 1,760 tons of cocoa butter and cake are held up in the gridlock to the ports.

Excerpt: *Daily Trust*

Apapa Gridlock: Haulage Cost Rises by 360 percent

Port users have raised the alarm over about 360 per cent hike in haulage cost in the last three weeks, resulting from the current traffic logjam being experienced along the Lagos ports access routes.

Our correspondent gathered on Monday that it cost business owners about N600,000 to transport a 40-foot container of goods from the APM Terminal in Apapa to Ibafo, a distance of just about 89 kilometres. Before now, it used to cost between N130,000 and N190,000.

Similarly, importers were being charged N450,000 to move a 40-foot container of goods from the PTML terminal in Tin Can Island Port to Ibafo, a distance of just about 68.1km.

Speaking in a telephone interview with our correspondent, on Monday, the Chief Executive Officer, Damatrix Logistics, Dotun Oluyori, said N450,000 was only being charged for transporting goods from Tin Can Island, adding that the haulage cost was higher for goods being taken from one of the terminals in the main Apapa port, such as APMT to Ibafo.

The Secretary, Road Transport Employers Association of Nigeria, Mr Godwin Ikeji, told our correspondent that the cost of transporting cargo from Tin Can port to Alaba International market was N420,000/40ft container as against N100,000



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previously charged.

For goods going to Ibadan, according to Oluyori, the haulage cost ranges from between N800,000 and N900,000/40ft container; while goods going up North attract a haulage cost of between N1.2m and N1.5m.

Haulage cost for trucks going up North was given as between N800,000 and N900,000 three weeks back.

"The increase is alarming when compared to the haulage cost within Lagos in June and July of 2017, which was just N40,000 for 40-feet container. Goods going out of Lagos attracted N60,000," said another source at the port.

While it took trucks up to four days in June/July 2017 to exit the port, our correspondent learnt that the gridlock had raised it to an average of 21 days.

Matters came to a head last month when the Vice President, Prof. Yemi Osinbajo, ordered a 72-hour joint operation to restore order in Apapa and its environs after truck drivers caused gridlock and made vehicular movement impossible in Lagos.

Following the order, there had been a flurry of activities and the rush to get goods out had caused some confusion with drivers adopting the 'highest bidder' policy while attending to desperate customers, Oluyori said.

Excerpt: Punch

NEPC Partners NACC, UNIDO, to Boost Non-Oil Export

The Chief Executive Officer (CEO) of the Nigerian Export Promotion Council (NEPC), Mr Segun Awolowo, has commenced moves to boost non-oil exports in the country.

To achieve this, NEPC partnered two great institutions: the Nigerian American Chamber of Commerce (NACC) and United Nations Industrial Development Organisation (UNIDO).

Prior to this development, Awolowo had assured on resumption in March that he would intensify efforts at improving the contribution of non-oil exports to the Gross Domestic Product (GDP) of Nigeria.

According to him, his reappointment afforded another opportunity to continue NEPC's drive towards a zero oil economy, hinged on the accelerated development of the country's non-oil sector.

"This will be enhanced by the implementation of the Zero Oil pillar of the Economic Recovery and Growth Plan and buoyed by the recently launched National Economic Council Committee on Export Promotion," he added.

He said the recent partnerships were indeed steps in the right direction as they would facilitate the stated resolve.

Affirming this, Awolowo, while speaking on the partnership with NACC, said the initiative was to boost Nigeria's non-oil export through the provisions of the African Growth and Opportunity Act (AGOA).

Excerpt: The nation Online

Multiple Security Agencies Worsens Illegal Charges at Port

For over a decade, allegations of illegal charges by security operatives within and outside the port terminals have become a problem under the port reform regime.

Controversial port charges, which have constituted major hindrances to Federal Government's ease of doing business, have been left unaddressed.

The challenges, which include progressive storage charge, free storage period and shipping line agency charge, container clearing and maintenance fee, container demurrage charge, among others, have been debated severally.

Illegal charges

For instance, Vice Chair of ENL Consortium, operators of terminal C and D at the Lagos Port Complex, Princess Vicky Haastrup, recently said in Lagos that security operatives were collecting unauthorised charges from port operators.

She blamed the Federal Government for failing to streamline the number of government agencies that inspect cargoes at the various port terminals.

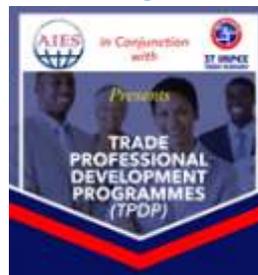
Haastrup, who lamented the harrowing experience port users and operators were passing through daily, said at the Taiwo Afolabi Annual Maritime conference on port costs and charges at the University of Lagos, that there were too many different agencies inspecting cargoes and collecting illegal fees, thereby leading to high cost of doing business at the ports.

She added that high Customs duty on selected goods and the depreciation of the naira – all combined to increase the cost of doing business at the nation's seaports.

According to her, tariff charged by the Nigerian Maritime Administration and Safety Agency (NIMASA) was the highest in the world, adding that the Customs tariff had also increased since concession began in 2006.

Excerpt: New Telegraph

3T Impex Commences Certified Trade Professional Development Programmes in Nigeria



Impex Trade Academy in conjunction with the American Institute of Extended Studies has commenced Certified Trade Professional Development Programme in Nigeria (TPDP). This program is the first of its kind and it seeks to promote international trade education in Nigeria and Africa in general. This programme has been designed in form of a continuous education programme to enable young and old professionals sharpen their skills and grow their careers.

Some of the features of these training programmes include; flexibility, affordable tuitions, high quality education, reliability, courses authenticated by an institution accredited by the US government and increased potential for career advancement.

The certified trade programmes include; Certified Basic Trade Professional (CBTP), Certified Intermediate Trade Professional (CITP), Certified Advanced Trade Professional (CATP) and Certificate in Trade Customer Service (CTCS).

These Certified Trade Programmes will prepare interested participants for the job of the future, position them for offshore trade job opportunities. It also project

OTHER HEADLINES



US-China Trade War Worsens Nigeria's Non-Oil Exporters' Woes

- *Guardian*



How Exporters Lose Millions of Dollars in Global Market

- *Businessday*



LASG Acquires Expansive Land for Trailer Pack to Check Apapa Gridlock

- *Punch*



NEPC Targets \$8bn Non-Oil Export Revenue in 2019

- *Punch*

them for career advancement and assist in them to perform excellently in their trade careers. Finally, it gives them leverage to penetrate the competitive job market and remain perpetually relevant. The lectures will start in the month of September 2018 and it holds for 2-3 hours every Saturday. The registration process has commenced with a number banks showing keen interest already. Interested participants should call 08091244449 or visit www.3timpex.com to get the registration form.

Excerpt: Tradeinfo.ng

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AfCFTA Update: Safeguards Available for Nigerian Economy

Cont'd form previous Issue

Some of these safeguards include the rule of origin. The AfCFTA has increase the level of value addition imported from outside Africa to 60% for the products to be deemed to be of African origin. This will prevent the goods from Europe and Asia from entering Nigeria to kill to local manufacturers who might not be able to compete because of the infrastructural deficit that have bedeviled our country

Secondly, the state parties have 10% areas of their economy that they can hold back for a number reasons which could include developmental purposes, National Security,

inadequate capacity to compete with imported goods and so on. A list containing the products and services will be agreed upon by the state parties in their countries and submitted to the AfCFTA Secretariat. It is also interesting to note that Article 10 of the protocol on trade in goods which is on modification of schedule allows state parties to modify these schedules from time to time as dynamics of their various economies demands.

Another very interesting safeguards for the Nigerian economy under the AfCFTA is the Article 16 of protocol on trade in goods. This

article is on

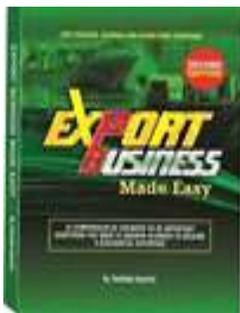
Anti dumping and countervailing measures. This agreement allows state parties to impose duties on goods that are imported into their countries at a price lower than what is obtained in the exporting countries. This might be due to subsidies in the exporting country or market penetration strategies by the manufacturer or exporter.

To be cont'd in Next Issue

Export Training Products



Title:
Export Business in a Box
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 2,075.00	Metric Tonne
2.	Zinc	USD 2,504.00	Metric Tonne
3.	Cocoa Beans	USD 2,336.00	Metric Tonne
4.	Copper	USD 6,019.00	Metric Tonne
5.	Tin	USD 19,025.00	Metric Tonne
6.	Alluminium	USD 2,112.00	Bushel
7.	Cotton	USD 82.22	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.

CONTACT: tradeacademy@3timpex.com 08067476669, 08026782568, 08091244449



Infographics

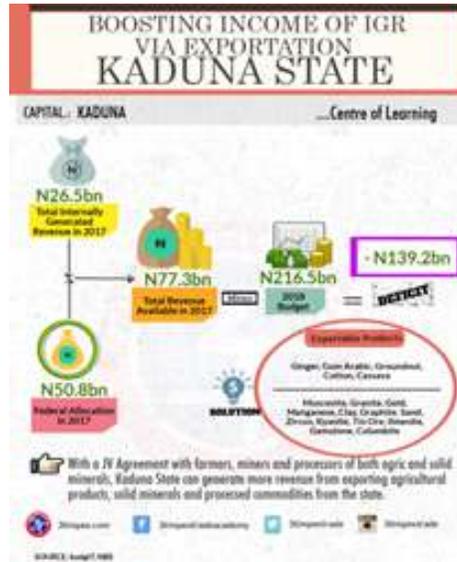


Photo Speaks



EXPORT NIGERIA CAMPAIGN

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