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**VOLUME 4
ISSUE 12**

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The West has Kept African Exports Under 3% - Part 2



Another tool in the hand of the west to keep Africa small is aids and one sided trade. They ensure that the underdevelopment in Africa persist by giving aids to keep regimes that will do their bidding in power. Such aids are never given for infrastructure development that will aid intra African trade, rather, they are only given to advance their own course. Even when they propose trade agreements it is not about you exporting to them it is about them exporting to you. The strength of Africa is its people and the huge markets that this has created. This is the target of the Western world. Our misery is what defined their relevance. Their factory are running on the strength of the poverty and underdevelopment of Africa.

The international monetary funds (IMF) and world bank are also tools in the hand of the west. The majority of the seats available at the helms of affairs of these organisations are occupied by the West. They advice Africans to take loans because this is an indicator to foreign investors that their economies are viable and these further impoverished the African nations because the West know that the money will be embezzled but the nation will still have to pay for these loans and thus become poorer. So funds for development are used to service the loans while the people sink further down into poverty. They also advise African countries against subsidising their Farmers while they give subsidies to their own farmers.

One of the ways out of this economic slavery is for Africans to grow intra-african trade. This is very important because it is going make a lot of difference in terms of growth and development among Africans nations if it is taken very seriously. For example the European Union (EU) with just about 509 million people controls about 33% of world trade and about 66% of these trade are done among the EU members. If the EU could achieve this with a market size that is below 50% of the African market, the positive impact of the growth in intra African trade can only be left for one to image. If Africa can grow its current intra-african volume from below 20% to just about 40%, it would have succeeded in lifting hundreds of millions of its population out of poverty just the way China have lifted over 200 million of its citizens out of poverty in the last 7years.

This is why the African Continental Free Trade Agreement (AfCFTA) is not just a necessity but rather the major solution to the current underdevelopment of the African continent.

The African Continental Free Trade Agreement (AfCFTA) was launched exactly a year ago. Out of 55 countries on the continent, only Nigeria, Tanzania and Eritrea are yet to sign this agreement. Out of the 22 countries required to ratify for it to take effect, 21 have ratified and just one more country this agreement will take effect leaving Nigeria behind.

What still baffles me is what Nigeria is afraid of. Nigeria is the major beneficiary of such agreements in ECOWAS and

Top News

- How The West Has Kept African Exports Under 3% - Part 2
- NEPC, Stakeholders To Work On Export Promotion
- Afreximbank Invests \$1b in Nigeria's EPZ
- Russian Wheat Export Prices Up with Global Benchmarks

now we have opportunity for larger market and we have refused to be part of it just because of politics, unfunded fear, ignorance, opacity and lack of foresight. I just hope that Nigeria will not be left behind in this largest free trade agreement in the world.

Finally, I will like to urge the African nations to reduce resist the external influence of Western world who are using the instruments of civil society organisation and the organised private sector to mount pressure on the African governments in order to prevent them from signing and ratifying the all important African Continental Free Trade Agreement.

Source: 3T Impex

NEPC, Stakeholders To Work On Export Promotion



The Nigerian Export Promotion Council (NEPC) and stakeholders are working on Export Promotion Action Plan (EPAP).

NEPC offered itself for benchmarking by the International Trade Centre since August this year.

While the council scored well in a number of areas under the watch of the International Trade Centre, it is clear that there are still much to be improved upon.

Its Executive Director/CEO, Olusegun Awolowo who spoke during a focus group meeting on non-oil export in Abuja, said it was time to discuss past NEPC interventions and how they could be improved upon.

Represented by the Director Policy and Strategy, Abdulahi Sidi Aliyu, the CEO said participants were invited to discuss ways in which they feel both parties could form additional strategic partnership. This is an opportunity for stakeholders to show how they feel and how collaboration can be

enhanced and improved. NEPC will also be expecting feedback from CBI Programme, SIAL Food Fair, women in export events, Gul Food Expo and Nigeria UK Trade and investment diagnostic study.

Excerpt: The Nation

Afreximbank Invests \$1b in Nigeria's EPZ



Pan African multilateral financial institution, African Export-Import Bank (Afreximbank) said it investing \$ 1 billion in Nigeria exports Processing Zones (EPZs).

Delivering the 2019 bullion lecture titled: *Leveraging The Africa Continental Free Trade Agreement To Boost Nigeria's Economic Development*, its President, Prof. Benedict Oramah said the bank, headquartered in Cairo, Egypt, is investing in Nigeria Special Economic Zone Company (NSEZCO) which owns various EPZs across the country.

Speaking at the forum organised by the Centre for Financial Journalism in Lagos, he said the planned projects are located in Lagos and Aba.

Oramah said African Continental Free Trade Agreement (AfCFTA) will drive Africa and Nigeria's development, adding that the country stood a great chance of enlarging foreign direct investment (FDI) inflows AfCFTA

As the largest economy and the most populous in Africa, he said the agreement presents an attractive domestic market base for foreign investors interested in manufacturing for exports to the rest of Africa.

He said today, FDI inflows into Nigeria stood at about \$3billion, adding that 90 per cent of this goes to the oil sector. This can change positively with the AfCFTA, he said.

According to him, the bank signed a framework agreement with NEXIM and Nigerian Export Promotion Council (NEPC) to create the Nigeria-Africa Trade and Investment Promotion Programme (NATIPP) to support Nigeria's trade with other African economies

Excerpt: The Nation

Russian Wheat Export Prices Up With Global Benchmarks

Russian wheat export prices rose last week, supported by an increase in global benchmarks in Chicago and a strengthening of the rouble, analysts said. Last week, the rouble hit its strongest level since August, while Chicago wheat futures touched 3-1/2 week highs.

Black Sea prices for Russian wheat with 12.5 percent protein content and for delivery in April were \$227 per tonne on a free on board (FOB) basis at the end of last week, up \$5 from a week earlier, agricultural consultancy IKAR said in a note.

SovEcon, another Moscow-based consultancy, quoted FOB wheat prices up \$3 at \$226 a tonne. The country exported 35.7 million tonnes of grain from the start of the season on July 1 to March 21, down 5 percent from a year ago, according to SovEcon. That included 30.1 million tonnes of wheat, up 5 percent from a year ago.

SovEcon also said it may downgrade its forecast for Russia's 2018/19 grain exports from the current 44.8 million tonnes due to the rouble strengthening and relatively high domestic prices. Domestic prices for third-class wheat were unchanged at 12,000 roubles (\$186) a tonne at the end of last week in the European part of Russia on an ex-works basis, SovEcon said. Ex-works supply does not include delivery costs.

Russia's agriculture ministry continued sales of grain from stocks last week, when it sold 34,000 tonnes of wheat. It has sold 1.7 million tonnes of grain, including 1.4 million tonnes of wheat, since the start of these sales during the current marketing year.

As of March 21, farmers had sown spring grains on 1.5 percent of the planned area, or 454,000 hectares, compared with 97,000 million hectares a year ago, the ministry added.

Sunflower seed prices were down 125 roubles at 19,100 roubles a tonne as the market remained under pressure due to a stronger rouble and high supply, SovEcon said. Domestic sunflower oil prices fell by 150 roubles to 42,850 roubles a tonne, while export prices were steady at \$650 a tonne. IKAR said its white sugar price index for southern Russia was \$527.1 a tonne on March 22, up \$10 from a week earlier.

Source: Reuters

OTHER HEADLINES

★
Vehicle imports from U.S. rise by 10%
 - *New Telegraph*

★
NDE begins training of 120 local miners in Zamfara
 - *PM News*

3T IMPEX TRADE ACADEMY

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Amount: ₦55,000 **Date: 11th & 12th April, 2019** **Time: 9:00am**

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- Trade finance
- Trade procedures

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Workshop: Two
Date: 11 & 12th April 2019
Time: 9:00am - 5:00pm

Location: 11D Bola Shadipe Street, Off Adelabu Street, Surulere, Lagos, NG.

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Is The Diversification Drive of PMB Yielding Result in Non-Oil Export?

New issue

The diversification drive of the administration of President Muhammadu Buhari appears to be yielding some results in the non-oil export sector of the Nigerian economy. This is as a result of the consistency in the upward swing of the non-oil export volume since 2016. The report of foreign trade statistics released by the National Bureau of Statistics for the fourth quarter of 2018 revealed that non-oil export contribution to the total export from Nigeria in 2016 was about 4%, and this increased to about 4.6% in 2017 and the year 2018 witnessed a further increase to 6.2%. The

increase seen in the growth of non-oil export in 2017 and 2018 are 15% and 35% respectively.

The major contributor to this growth contributed more than half of the total non-oil export volume and that is the manufacturing sector, which contributed about 54.2%. This is followed by Agriculture which contributed about 25.4% being half of the total contribution from the manufacturing sector. The fact that manufacturing could surpass Agriculture despite the fact that the government effort is more towards Agriculture should make the administration

of PMB to take the manufacturing sector more seriously during his second term in office.

Cont'd in next issue

Export Training Products



Title:
Export School in a Box
Speaker: Bamidele Ayemibo
Price: N 50,000



Title:
Exporter's Companion
Author: 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 2,022.00	Metric Tonne
2.	Zinc	USD 3,000.00	Metric Tonne
3.	Cocoa Beans	USD 2,280.00	Metric Tonne
4.	Copper	USD 6,485.00	Metric Tonne
5.	Tin	USD 21,575.00	Metric Tonne
6.	Alluminium	USD 1,900.00	Bushel
7.	Cotton	USD 77.61	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
O Adelabu Street, Surulere,
Lagos, Nigeria.

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



Picture Speaks



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Objective:
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