



U.S. Department of State FY 2000 Country Commercial Guide: Nigeria

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CHAPTER I: EXECUTIVE SUMMARY

This Country Commercial Guide (CCG) presents a comprehensive look at Nigeria's commercial environment, using economic, political and market analysis. The CCGs were established by recommendation of the Trade Promotion Coordinating Committee (TPCC), a multi-agency task force, to consolidate various reporting documents prepared for the U.S. business community. Country Commercial Guides are prepared annually at U.S. embassies through the combined efforts of several U.S. Government agencies.

Nigerian economic performance remained poor in 1998 and the first six months of 1999. GDP grew by about 4 percent in real terms in 1998, compared with a 3.8 percent rise in 1997. Official figures showed inflation up from 8.5 percent in 1997 to 10 percent for 1998 and an estimated 12-15 percent thru June 1999.

The new government of President Obasanjo has taken several steps to improve the economic performance and image of the country. Following his inauguration on May 29 he has set up panels to investigate the status of government contracts and corruption. He has promised accountability, rule of law and to fight against corruption. He has recognized the importance of parastatal privatization but, it would seem, only after further evaluation of the process and possible rehabilitation of these assets.

The GON abolished the dual exchange rate in the 1999 budget. Private companies and individuals now may obtain forex in the autonomous market. They are permitted to keep domiciliary accounts in private banks and account holders have unrestricted use of their funds.

Representing 40.4 percent of GDP, the agricultural sector experienced growth of 4.95 percent in 1998 compared to a 4.2 percent in 1997. The manufacturing sector recorded a 0.29 percent growth rate during 1998 after increasing 0.3 percent in 1997. Nigeria's manufacturing capacity utilization decreased to 32.4 percent in 1998 from 34 percent in 1997. This low utilization and the high cost of production due to failed infrastructure make imports not only attractive but almost a necessity.

The petroleum sector continued to dominate the Nigerian economy with a 11.6 percent share of GDP. The increase in the market price for oil was welcome relief to the GON which derives substantial revenues from production agreements. Problems continue, though, for the producers as a solution to the conflict in the Delta region remains elusive. The Obasanjo administration must also seek ways to utilize the nation's wasted gas resources which are currently being flared.

After fifteen years of unbroken military dictatorship the current return to democracy is seen an opportunity to reopen what could be our major market in subsaharan Africa. The efforts of the new administration to correct the nation's infrastructure degradation, diversify the economy and create a more business friendly environment will be difficult. But Nigeria is one of the few nations in the world blessed with major mineral wealth, an entrepreneurial population and a productive agrobases, all powered by the proceeds of the petroleum sector. If the new government is able to overcome the habit of years of mis-management and redirect its energies toward good governance the rewards will be impressive.

COMMERCIAL ENVIRONMENT

GDP growth for 1998 is estimated at about 4 percent resulting in no improvement in the nation's infrastructure and social services. Business performance is uneven, as some are prospering but many manufacturers are operating well below capacity, delaying investments and laying off workers. Unemployment is estimated at 25 percent with

major underemployment. The new government of President Obasanjo has stated that it will take progressive steps toward economic reform and good governance but at this early stage of his administration there are no visible, positive effects of these intentions. When one considers the fact that Nigeria has suffered from years of mismanagement, it is doubtful even the good intentions of the new government will be obvious for some time. But this government is receiving major support, both moral and financial, from the world's democracies. This support is intended to ensure Nigeria has every opportunity to overcome its historical disadvantages.

Economic activity is still plagued by generally poor infrastructure, including roads, inferior public transportation, gasoline and water shortages, electricity outages, widespread fraud and corruption, and public health crises. Movement of goods through major ports is frustratingly slow.

Some foreign companies, particularly in the oil and gas sector, are looking at new or expanded investments in Nigeria, and it is indeed Nigeria's rich reserves that are keeping the economy afloat and are the key to the country's future potential. However, recent law and order problems in the Delta, the nation's major production area, have caused concern. If the government fails to address this issue the country could face yet another economic blow.

Against this backdrop, the Nigerian-American commercial relationship remains essentially strong. U.S. exports to Nigeria in 1998 amounted to \$819 million. U.S. imports from Nigeria, mostly oil, totaled \$4.1 billion. Prospects for U.S. business in Nigeria are especially promising in the following sectors: oil & gas equipment, computer hardware and software; telecommunications equipment automotive parts and accessories; construction and earth moving equipment and various agricultural and agribusiness products and equipment.

MAJOR BUSINESS OPPORTUNITIES

U.S. businesses should be aware that many genuine opportunities exist in Nigeria, even if the atmosphere does still seem inhospitable and certain extra screening steps must be taken. Nigerians are very positively disposed toward the United States and have a strong affinity for U.S. products. Nigeria has many honest businessmen and women who are eager to form partnerships with their American counterparts. Nigerian and U.S. authorities are working together to combat the fraud industry. Some U.S. companies are excluding Nigerian from their African commercial strategy based on alarmist, misleading and often incorrect information, and may miss out on good commercial opportunities as a consequence. If U.S. business travelers prepare prudently, a business trip to Nigeria can be an enjoyable and rewarding experience, more so now that the newly elected government of President Obasanjo attempts to improve the nation's commercial image.

EMBASSY ASSISTANCE

American Embassy Lagos's Commercial, Agriculture and Economic sections stand ready to provide assistance to American businesses in Nigeria.

However, due to the problem of advance fee fraud (known as 419 scams) and other kinds of fraud, business persons contemplating business relationships in Nigeria may wish to first contact the nearest U.S. Department of Commerce Export Assistance Center before providing any information, making financial commitments or traveling to Nigeria.

 Country Commercial Guides are available for U.S. exporters from the National Trade Data Bank's CD-ROM or via the internet. Please contact STAT-USA at 1-800STAT-USA for more information. Country Commercial Guides can be accessed via the World Wide Web at [HTTP://WWW.STAT-USA.GOV](http://WWW.STAT-USA.GOV) and [HTTP://WWW.STATE.GOV](http://WWW.STATE.GOV). They can also be ordered in hard copy or on diskette from the National Technical Information Service (NTIS) at 1-800-553-NTIS. U.S. exporters seeking general export information/assistance and country-specific commercial information should contact the U.S. Department of Commerce, Trade Information Center by phone at 1-900-USA-TRAD(E) or by fax at (202) 482-4473.

CHAPTER II: ECONOMIC TRENDS AND OUTLOOK

By maintaining "liberalization" policies, the GON hopes to continue the growth trend and negotiate a medium-term economic adjustment program (MTEP) with the International Monetary Fund, followed by some form of external debt relief and a resumption of concessional financing in 1998 and 1999. Discussions with the World Bank and IMF continue but as of this writing MTEP and Paris Club scheduling are not yet on the horizon.

Nigerian GDP grew by 4 percent in real terms in 1998, compared with a 2.4 percent rise in 1997. Official end-December 1998 figures showed 1998 inflation rose to 10 percent, compared with 8.5 percent in 1997.

AGRICULTURE

Nigeria is predominantly agrarian, with about 70 percent of the populace engaged in agricultural production at the subsistence level. The country enjoys a wide range of climatic variations from the tropical rainforest at the coast to the sahel zone of the north which makes it possible to produce a wide range of agricultural commodities. Agriculture supplies food for the teeming population and raw material for industry, while supplementing export earning from petroleum.

An estimated 70 percent of the country's population, live in the rural areas, deriving their livelihood primarily from agriculture. The fortune of the Nigerian agricultural sector is closely tied to the uncertainties of revenues from the oil sector. Agriculture suffered severely during the oil boom period of the 1970's as the terms of trade turned against the sector. Agriculture's contribution to GDP declined sharply from 50 percent to 25 percent between 1974 and 1980 and Nigeria in fact moved from being a large exporter to a major importer of agricultural products.

However, economic liberalization since the adoption of the Structural Adjustment Program (SAP) in 1986 has once again enhanced the

competitive position of Nigerian agriculture. The devaluation of the Naira dictated by the liberalization has turned the terms of trade in favor of Nigeria's agricultural produce. The producer prices of the major agricultural commodities have increased considerably in Naira terms while imported food commodities have become less competitive against domestically produced food.

Agricultural production increased moderately in 1998 due largely to favorable weather conditions. Rainfall was adequate in terms of volume and distribution for extensive agricultural activities. Farmers intensified the planting of millet, sorghum, groundnut and cotton which are less fertilizer dependent. The agricultural sector accounted for 40 percent of the Gross Domestic Product (GDP) in 1998.

In furtherance of its stated policy of moving the country quickly toward achieving self-sufficiency in food production, the GON designed a number of policies and programs as articulated in the Fourth National Development Plan to increase the production of agricultural raw materials for domestic agro-based industries and export. To this end, the GON is focusing on sustainable agricultural extension services through the Agricultural Development Projects (ADPs), Fadama development, completion of ongoing irrigation projects and the maintenance of existing dams. The strategy is to achieve output growth to out pace growth in population.

Self-sufficiency in food production has remained elusive as policy implementation has been rather poor. Food production in Nigeria will continue to lag behind population growth unless the critical problems of the sector are properly addressed. Identified constraints to increased agricultural production include:

- deplorable condition of rural infrastructures, especially roads, which resulted in increased costs of farming operations and transportation of produce and inadequate storage facilities;
- the continued dominance of the smallholder farmers who depend almost exclusively on their labor and that of family members, thereby reducing area cultivated;
- Nigeria's rain fed agriculture is subject to the vagaries of weather and,
- inadequate supply and high cost of farm inputs, especially fertilizers.

The short to medium term outlooks of Nigeria's agricultural production appear mixed and will depend to a great extent on the improvement of the extension system, availability of fertilizers at affordable prices, and the level of adoption improved planting seed varieties by farmers. Nigeria's dependence on rain fed agriculture poses a threat to her fragile food supply situation. However, anecdotal reports suggest that Nigeria's overall food supply situation is within safe limits although some sectors of the population may remain vulnerable. For food supply to keep pace with population growth, agricultural production will need to grow at an average of 4 percent annually. Meanwhile, the newly

inaugurated government has indicated that it will reintroduce the subsidy on fertilizers.

Nigeria is currently the fifth largest importer of U.S. wheat and there is considerable potential for U.S. exports of a variety of bulk and processed food products.

MANUFACTURING

The manufacturing sector recorded a 0.29 percent growth rate during 1998 down 0.01 percent from 1997. Nigeria's manufacturing capacity utilization decreased from 34.0 percent in 1997 to 32.4 percent in 1998.

OIL SECTOR

Petroleum continued to power the Nigerian economy in 1998. Oil exports accounted for over 97 percent of export earnings and 80 percent of federal government revenue.

The oil sector continued its dominance of the Nigerian economy, accounting for 11.6 percent of the GDP. However the sector, in 1998, declined by 7.6 percent, due to two main reasons: a general fall in world oil prices in 1998 due to excess supply and the closure of several wells in the Niger-Delta region due to communal clashes.

BANKING SECTOR

With the adoption of the Structural Adjustment Program (SAP) in 1986 the licensing of new banks was liberalized and more non-bank financial institutions were created. In accordance with this policy, the number of banks (commercial and merchant) rose sharply from 40 in 1985 to 120 at the end of 1993. However, following the liquidation of some banks between 1995 and 1998, total number of commercial and merchant banks in Nigeria fell to 89 in 1998. This was made up of 51 commercial and 38 merchant banks. The total number of registered finance companies remained at 279, while only 38 were in operations in 1998.

With the deregulation of interest rates in the last quarter of 1996, lending rates rose initially to 25 percent, but later dropped to 18 percent far below the former official 21 percent ceiling. The drop was attributed to the inability of manufacturing houses to borrow money due to huge unsold stock. Deposit rates also dropped to 3-5 percent thus discouraging savings. Investors now turned to the capital market. As a result, shares of many quoted companies rose significantly during the first quarter of 1997.

In an effort to meet a new statutory requirement of a minimum capital base of 500 million Naira for commercial and merchant banks, many banks turned to the capital market to raise funds. The new policy also stipulated that distressed banks re-capitalize by March 1997 or face liquidation. Mergers and acquisitions are favored options for the resuscitation of ailing banks. In 1997, two mergers took place. More mergers may be coming.

Unlike 1994 and 1995, no liquidation took place in 1996 although some distressed banks were taken over by the regulatory authorities. In 1997, 26 state banks were liquidated. The Nigerian Deposit Insurance Corporation (NDIC) is presently paying out funds to depositors of these 26 banks and has appointed ten banks as agents to carry out these payments.

EXTERNAL SECTOR

Available figures from the Central Bank of Nigeria show that the external sector of the Nigerian weakened considerably in 1998 due largely to the poor performance of the oil sector brought about by a fall in international oil prices. Although US \$9.8 billion of oil export receipts was projected, actual earnings amounted to only US \$6.7 billion leaving no room for planned accretion to external reserves.

In 1998, oil export revenues accounted for 95 percent of total exports. The portion of exports sent to Nigeria's largest customer, the United States, increased to 49 percent in 1998 (from 34.6 percent in 1997). India moved to the second position with a share of oil imports totaling 8.6 percent.

The stock of U.S. foreign direct investment in Nigeria is estimated at around \$4 billion, largely in the petroleum sector.

TRADE WITH THE UNITED STATES

The U.S. recorded a larger trade deficit with Nigeria in 1998 of \$5.7 billion, up from \$5.0 billion in 1997. Total U.S. exports to Nigeria, led by oil equipment and wheat, modestly increased from \$814 million in 1997 to \$819 million in 1998, 9 percent increase.

Nigeria was the fifth largest supplier of crude to the U.S. in 1998 (behind Saudi Arabia, Canada, Venezuela and Mexico). Crude sales reached \$3.5 billion, substantially below levels of the early 1990s, when Nigeria was the number two crude oil supplier to the U.S. Total U.S. imports from Nigeria decreased to \$4.1 billion in 1998 from \$6.3 billion in 1997.

INFRASTRUCTURE

Nigeria is Africa's most populous nation and the United States' fifth largest oil supplier. It offers investors a low-cost labor pool, abundant natural resources, and the largest domestic market in Sub-Saharan Africa. These advantages must be weighed against inadequate infrastructure, confusing and inconsistent regulations, and endemic corruption.

Nigeria's transport and communications networks constitute an important aspect of the country's development program. The current economic recession has reduced shipping traffic at Nigeria's principal ports, including Lagos (Apapa and Tin Can Island), Warri, Sapele, Port Harcourt and Calabar. Of the 167,800 kilometers of roads, only 34,300 kilometers are paved. Nigeria also has about 3,500 kilometers of railroad track. The rail system, suffering from years of neglect, is being rehabilitated by a Chinese civil engineering company. The state-

owned airline, Nigeria Airways, has experienced prolonged financial and managerial difficulties. It is one of the public enterprises tentatively slated for privatization by the GON. The Federal Airports Authority of Nigeria (FAAN) manages 19 airports, several of which are not operating due to equipment shortages and low traffic volume.

CHAPTER III: POLITICAL ENVIRONMENT

Civilian government returned to Nigeria on May 29, 1999 with the swearing-in of former general, Olusegun Obasanjo, thus ending nearly 16 years of military rule. The military dictatorship of General Sani Abacha, which came to power after former military ruler Ibrahim Babangida annulled the 1993 presidential election intended to restore civilian rule, ended with Abacha's death (of apparently natural causes) on June 8, 1998. Abacha's reign was arguably the most corrupt and repressive in the country's history. Following Abacha's death, General Abdulsalami Abubakar quickly announced the scrapping of Abacha's program to set himself up as a civilian ruler, and established a program designed to restore civilian rule.

A series of four elections took place between December 1998 and February 1999 to establish local, state and federal governments. Although the elections were marred by serious irregularities in some parts of the country, it was clear that Obasanjo won the presidential election. Obasanjo's rival in the presidential contest, Chief Olu Falae, filed a court case against the proceedings, but then dropped it later when it was obvious that there was little support for an effort that might annul the election and return the country to the situation that prevailed when Babangida annulled the 1993 vote.

The United States, the Commonwealth and the European Union had imposed a variety of sanctions against the Abacha regime, especially following the 1995 execution of Ken Saro-Wiwa and eight other dissidents from the Ogoni ethnic group. Almost all these restrictions ended with the return of civilian rule, including training and assistance to reform Nigeria's military. The United States decertified Nigeria in 1994 because of lack of cooperation in controlling narcotics trafficking; Washington waived the decertification for one year in 1999 in order to be able to provide assistance to the fledgling civilian government.

POLITICAL VIOLENCE - NIGER DELTA TROUBLES

The problems in the oil producing Niger Delta region are the most serious internal tensions facing the new government. Although some of the inter-ethnic rivalries in the region go back centuries, many of them are the results of efforts by the Abacha regime to increase tension in order to force people to rely on General Abacha as a strong man who could suppress violence. For example, in two different locations in Delta State the Abacha regime moved local government headquarters from one ethnic group's territory to that of its rival, spawning violent disputes in which at least 2000 have died and many more have been forced off their land since 1997. High unemployment levels among young men in the oil-producing Niger Delta region have exacerbated the area's inter-ethnic tensions. Clearly economic growth outside the oil sector is a key to solving the unemployment problem that lies at the heart of the tensions in the Delta. Agricultural

development, especially in neglected products such as rice, is the sector that provides the greatest potential for the creation of new jobs in the region.

President Obasanjo in his inaugural address promised to visit the Delta early in his tenure, and promised to support a comprehensive development plan for the region, a key concern of Delta leaders. The U.S. Embassy has sought to play a facilitative role in bringing together community leaders, the private sector and government in order to produce a general agreement on how to produce peace.

CHAPTER IV: MARKETING U.S. PRODUCTS AND SERVICES

As in most developing countries, personal ties and patience are key to successful business activity in Nigeria. The best way for U.S. manufacturers and suppliers to penetrate the Nigerian market is through the Department of Commerce's Agent/Distributor Service, or its Customized Market Analysis (CMA) program. Both aim to identify reputable and capable agents/distributors. Asian and European firms, effectively using locally-based marketing strategies, present strong competition. Additionally, U.S. exporters interested in visiting Nigeria to explore potential opportunities and meet with trade/industry contacts are urged to use the Gold Key Service offered by the Commercial Service at the American Embassy in Lagos. Embassy Lagos keeps a data base of potential agents/distributors but cautions that U.S. firms wishing to export to the Nigerian market should fully investigate the financial, technical, and marketing reputation of all candidates under consideration. The Commercial Service's U.S. Export Assistance Centers can provide assistance in this regard.

Some U.S. firms prefer an exclusive agent/distributor relationship. Many foreign manufacturers and suppliers, however, appoint more than one agent/distributor to accommodate Nigeria's geographical size and ethnic complexities. In Nigeria's complicated environment, all relevant terms and conditions of such arrangements must be carefully delineated. U.S. firms interested in the Nigerian market are strongly advised to seek the assistance of experienced commercial lawyers. Enforcement of international property rights remains a problem in Nigeria despite official pronouncements and existing copyright laws.

Principles governing agency and distribution are largely based on Nigerian case law established over many years. Key issues include: geographical area of representation, duration of the agreement and the conditions under which it can be canceled or revised, specific assignments, right to refuse orders, terms of payment, restraints after termination to solicit sales from previous customers, and restraints on the use of registered logos, company product or brand names and trademarks.

Apart from Nigerian government-owned enterprises, there are three forms of business recognized under the Allied Matters Act of 1990: companies, partnerships, and sole proprietorships. As foreign firms cannot operate through a branch office, potential U.S. manufacturers and suppliers must establish a place of business and incorporate within Nigeria in order to conduct business. According to the 1990 Act,

establishment of a joint venture by itself is not sufficient to constitute a legal entity. A foreign firm can only participate as a shareholder in a local company incorporated for the purpose of the joint venture.

The government of Nigeria buys products and services through a "tenders board" composed of senior government officials and may include local consultants or foreign firms with representatives in Nigeria. The Central Bank of Nigeria (CBN) does not buy products and services for the Nigerian government or its agencies. Inquiries and business proposals emanating purportedly from the CBN on behalf of the Nigerian government or any of its agencies should be disregarded.

Port reforms announced by the Nigerian Government in its 1999 budget include replacement of preshipment inspection (PSI) of imports with destination inspection (DI) effective April 1, 1999.

Introduction of destination inspection is an attempt to check official corruption at the ports, reduce continued diversion of Nigerian imports to Cotonou in Republic of Benin and shorten the time spent clearing imports through customs.

Two inspection agents, Bureau Veritas and Cotecna have been appointed by GON to work with the officers of the Nigerian Customs Service (NCS). The inspection agents are required to verify the following:

- tallying of imported goods to ensure that the correct container and volume of goods march and are accounted for especially for import duty assessment.
- reconciliation of details on import manifest, bills of lading, tallying records, etc.
- ensuring that accurate payment of duties and other relevant charges for all goods released have been made.

Other significant aspects of the port reform involve the reduction of the number of security operatives at the ports. Over the past one year, there has been a growing complaint about the activities of securities agents at Nigerian ports resulting in long delays and official corruption. Currently, only the following agencies are permitted to operate under the supervision of the Nigerian Ports Authority.

- Nigerian Customs Service (NCS)
- The Port Police
- Nigerian Immigration Service
- Authorized licenced Customs Agents

The GON has directed that only the Federal Aviation Authority of Nigeria (FAAN), Customs, Immigration and Authorized licenced Customs Agent are authorized to inspect imports at the Nigerian airports.

Reportedly, there are indications that the GON may review the destination inspection effective September 1999. Those who advocate a return to reshipment inspection argue that over 90 percent of imports cleared through the Nigerian Customs from April 1, 1999 were undervalued. Additionally, there are allegations of falsification of import documents by Custom Agents and some security operatives at the ports. Over the past twenty years, the reshipment inspection had been

a major source of revenue for the Nigerian government. This is probably one of the reasons why opinion is high about the re-introduction of the reshipment inspection especially now that the GON has declared war against official corruption and its oil revenue is sliding.

In an attempt to check official corruption and long delays during clearing process at the ports, the Nigerian government appointed private auditing/accounting firms in 1998 to collect import and excise duties through seven so-called "first generation" banks, listed below:

First Bank of Nigeria PLC
 Afribank
 Union Bank of Nigeria PLC
 Universal Trust Bank
 United Bank for Africa PLC
 FSB International Bank
 Diamond Bank Limited

The use of letter of credit for all imports valued more than \$1,000 was made compulsory by the Nigerian government in 1994. Therefore, U.S. suppliers are advised to ship through an irrevocable letter of credit confirmed by a U.S. or a major international bank (see Chapter VIII, Banking Section.)

Advertising plays a significant role in marketing products and services in the Nigerian market. However, due to limited communications links, especially in heavily populated rural areas, advertising strategies by U.S. firms should put emphasis on "below-the-line advertisements" (sales promotions including gifts and discounts.) Agents and distributors of foreign suppliers and manufacturers usually expect promotional support such as subsidies and brochures to participate in trade shows.

The Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture (NACCIMA) publishes an annual directory of trade shows in Nigeria. However, Nigeria's international trade fairs are not recommended for the promotion of highly specialized, technical products due to their emphasis on "general" products. Although a visit by a non-exhibiting U.S. exporter to an international Nigerian trade fair can help identify a potential agent or distributor, it is not required to penetrate the Nigerian market.

The Manufacturers Association of Nigeria (MAN) publishes a journal entitled "WHO MAKES WHAT," which reports on developments and opportunities in various sectors and provides commentary on the Nigerian economy. Additionally, it is an important source of information on the Nigerian market, and a useful medium in which to advertise products and services to the trade. Inquiries regarding the journal may be directed to:

The Manufacturers Association of Nigeria
 72 Obafemi Awolowo Way, Ikeja
 Lagos, Nigeria
 Tel: (234-1) 266-0756, 266-8992, 266-8985

Business magazines published in Nigeria that may be of use to U.S. manufacturers and suppliers include:

The Nigerian Economist
 c/o Sahel Publishing and Printing Co. Ltd.
 71 Oregun Road
 P.M.B. 21268, Ikeja
 Lagos, Nigeria
 Tel: (234-1) 496-5411, 496-5979
 Fax: (234-1) 269-3532

The Businessman Journal
 White House
 23 Falomo Close, Ikeja
 P.O. Box 72269, Victoria Island
 Lagos, Nigeria. Tel/Fax: (234-1) 523-299

Marketing
 10 Awofeso Street
 Honesty House, Palmgrove
 P.O. Box 256, Oshodi
 Lagos, Nigeria
 Tel: (234-1) 821-008

African Technical Review of Business and Technology is another publication to consult or to consider as an advertising medium. This monthly magazine, with a circulation of 25,000, is an excellent source of information regarding technological development in African markets, and has a representative in the U.S. to help with inquiries from American businesses.

African Technical Review of Business and Technology
 Through Mercury Airfreight Anthill Ltd.
 323 Randolph Avenue
 Avenel, NJ 07001
 Tel: (908) 396-9555
 Fax: (908) 396-1492

MEDIA

Federal Government Press:

News Agency of Nigeria (NAN) is the government's voice for news and opinion media in Nigeria.

NEW NIGERIAN
 DAILY TIMES

ABUJA TIMES
WEST AFRICA MAGAZINE

State Government Press:

SKETCH (Ibadan)
TRIUMPH (Kano)
NIGERIAN STANDARD (Jos)
CHRONICLE (Calabar)
OBSERVER (Benin City)
TIDE (Port Harcourt)
AMBASSADOR (Umuahia)

Independent Publications:

VANGUARD (Lagos Daily)
CHAMPION (Daily, pro-Eastern Nigeria)
SUNRAY (Daily, Eastern, partly American-owned)
THE DEMOCRAT (Daily, Northern Islamic, pro-government)
THE WEEKLY BUSINESS TIMES (Weekly, pro-business)
THISDAY (Daily, pro-business)

TEMPO (Weekly magazine)
TELL (Weekly magazine)
NEWSWATCH (Weekly magazine)
THE GUARDIAN (Daily, pro-business)
THE DIET (Daily, pro-business)
THE POST EXPRESS (Daily, pro-business)
BUSINESS CONCORD (Weekly, pro-business)
TRIBUNE (Ibadan Daily)
THE WEEK (Weekly magazine)
THE NEWS (Weekly magazine)
THE SOURCE (Weekly magazine)

CHAPTER V: LEADING SECTORS FOR U.S. EXPORTS AND INVESTMENT

| No: | Code: | Sector Description |
|-----|-------|-------------------------------------|
| --- | ---- | ----- |
| 1. | OGM | Oil and Gas Machinery |
| 2. | CPT | Computers, Software and Peripherals |
| 3. | TEL | Telecommunications Equipment |
| 4. | APS | Automotive Parts and Accessories |
| 5. | MED | Medical Equipment |
| 6. | AVS | Aviation Services |
| 7. | COS | Cosmetics & Toiletries |
| 8. | CON | Construction Equipment |
| 9. | TXF | Textiles and Fabrics |

1. A) Rank of Sector: 1
B) Name of Sector: Oil and Gasfield Machinery
C) 3 Letter ITA Industry Sector Code: OGM

1998 1999 2000
---- ---- ----

| | | | |
|---|-----|-----|-----|
| D) Total Market Size in \$ millions) | 500 | 550 | 575 |
| E) Total Local Production | -0- | -0- | -0- |
| F) Total Exports | -0- | -0- | -0- |
| G) Total Imports | 500 | 550 | 575 |
| H) Imports from U.S. | 300 | 320 | 350 |
| I) Exchange Rates | | | |
| \$1 = Naira | 85 | 85 | 100 |

NOTE:

- 1) The above statistics are unofficial estimates.
- 2) Certain estimates from the FY '99 Country Commercial Guide have been adjusted based on more recent information.

COMMENTS

Oil and gasfield machinery is ranked number one because it is unrivaled, either as a source of national income or investment opportunities. Business observers believe that the oil and gasfield sector offers consistent opportunities for marketing essential production equipment. Drilling equipment appears to hold the most promise for U.S. exporters, with total sales in this subsector projected to exceed \$350 million in 2000.

2 - A) Rank of Sector: 2

B) Name of Sector: Computers, Software and Peripherals

C) 3 Letter ITA Industry Sector Code: CPT

| | 1998 | 1999 | 2000 |
|--|------|-------|-------|
| | | ----- | ----- |
| D) Total Market Size (in \$ millions) | 300 | 350 | 455 |
| E) Total Local Production | -0- | -0- | -0- |
| F) Total Exports | -0- | -0- | -0- |
| G) Total Imports | 300 | 350 | 455 |
| H) Imports from U.S. | 180 | 250 | 319 |
| I) Exchange Rates | | | |
| \$1 = Naira | 85 | 85 | 100 |

COMMENTS

Nigeria's computer sector has witnessed tremendous expansion resulting in millions of dollars in imports from around the world.

The United States is Nigeria's chief supplier of computer hardware and software, accounting for well over 80 percent of its annual imports, estimated at more than USD 250 million in 1999. A substantial quantity of Nigeria's imports in this sector come as accompanied baggage through the airport and usually are not reflected in import statistics.

Judged by the success of post's local IT trade event, CTO'99 (Computer, Telecommunications and Office Equipment) exhibition Nigeria's computer

industry will see sustained, strong growth over the next several years. As the Nigerian government pushes economic reforms and more educated young Nigerians venture into business, the demand for information technology and equipment, particularly computers, is expected to rise. Micro-and mini-computers and state-of-the-art printers represent the best sales opportunities and will account for the bulk of imports in this sector over the short and medium term.

U.S. suppliers will continue to face aggressive competition from European and Asian companies, but U.S.-origin equipment is generally considered superior. However, end-users prefer suppliers who, in addition to prompt delivery of products, are able to provide timely after-sales support, including spare parts at competitive prices. Stiff competition in this sector is expected from European and Asian countries who now export computer parts and peripherals for local assembly of PCS in Nigeria. Experts predict that this trend will likely continue over the next 3-5 years. The agent/distributor service provided by the Commercial Service at the American Embassy in Lagos remains the most reliable option to penetrate this sector, while market-share expansion can be achieved through local representatives' participation in CTO exhibitions.

| | | | | |
|--------|---------------------------------------|------------------------------|------|------|
| 3 - A) | Rank of Sector: | 3 | | |
| B) | Name of Sector: | Telecommunications Equipment | | |
| C) | 3-Letter ITA Industry Sector Code: | TEL | | |
| | | 1998 | 1999 | 2000 |
| | | ---- | ---- | ---- |
| D) | Total Market Size (in \$ millions) | 200 | 300 | 405 |
| E) | Total Local Production | -0- | -0- | -0- |
| F) | Total Exports | -0- | -0- | -0- |
| G) | Total Imports | 200 | 300 | 405 |
| H) | Imports from U.S. | 40 | 55 | 122 |
| I) | Exchange Rates \$1 = Naira | 85 | 85 | 100 |

COMMENTS

Deregulation and partial privatization have changed the market picture for Nigeria's growing telecommunications sector. The market reforms started some years ago (in 1993) have unleashed private-sector-led innovations that are generating demand for various telecommunications equipment and accessories. Topping the list of equipment are digital and mobile phone sets, cellular, transmission and switching equipment, 220V PABX and voice mail facilities.

The Nigerian Communications Commission (NCC), the agency responsible for Nigeria's telecom regulation, has approved about 200 operating licenses for private providers of various telecommunications services across the country, including internet service providers. This has generated a pent-up demand for telecommunications equipment, accessories, consultancy and technical partnerships.

The replacement of Nigeria's outdated telecommunications infrastructure through both multilateral and Nigerian funding still is a priority program of the Nigerian government. According to the Communications Minister, Nigeria plans to install at least 3 million telephone lines by the year 2005.

Currently, Nigeria has about 700,000 telephone lines for its highly mobile population estimated at 110 million. Nigerian Telecommunications Limited (NITEL), the nation's sole carrier until 1993, has approved eight private firms to be connected to its switching system in order to provide services to different Nigerian zones. Seven of these firms, VGC Communications, Mobitel, Multilinks, Intercellular, EM-Telecommunications, Spar Communications and GSM Celia have begun operation in Lagos area.

The Government of Nigeria (GON) is considering a proposal to introduce two second network carriers to compete with NITEL and three mobile phone operators to compete with M-Tel, currently Nigeria's sole cellular phone provider. Additionally, all existing laws impeding total deregulation of Nigeria's telecommunications sector are being reviewed.

European firms, particularly from Germany, dominate a market that is estimated at USD 300 million in 1999. Adaptability of European equipment to local conditions, especially electricity voltage, gives it an advantage over U.S.-origin equipment. However, suppliers from the U.S. are increasing their market share by appointing more agents/distributors and entering into new technical agreements especially with newly licensed private telecommunications operators. Over the next 1-2 years, imports of telecommunications equipment and accessories from the U.S. are expected to grow at an annual average growth rate of 30 percent.

| | | | |
|--|----------------------------------|------|------|
| 4 - A) Rank of Sector: | 4 | | |
| B) Name of Sector: | Automotive Parts and Accessories | | |
| C) 3 Letter ITA Industry Sector Code: | APS | | |
| | 1998 | 1999 | 2000 |
| | ---- | ---- | ---- |
| D) Total Market Size (in \$ millions) | 450 | 500 | 500 |
| E) Total Local Production | 120 | 100 | 100 |
| F) Total Exports | 5 | 15 | 15 |
| G) Total Imports | 325 | 385 | 385 |
| H) Imports from U.S. | 8 | 80 | 100 |
| I) Exchange Rates | | | |
| \$1 = Naira | 85 | 85 | 100 |

COMMENTS

Even though used cars (over 8 years old) account for more than 75 percent of automobiles imported into Nigeria in the last four years, it is expected that demand in this sector will grow in subsequent years. The low value of Nigeria's currency against the US dollar, from 22 Naira in 1994 to 100 in 1999, has continued to make new automobiles costly. Also, with the lifting of a restriction placed on importation of used vehicles that are over eight years old, more automobiles are expected to be imported in 2000.

U.S.-origin automobiles are becoming popular among Nigeria's elite especially in the four-wheel drive and sport utility vehicle (SUV) range as well as luxury cars. Most of the commuter buses in Nigeria

are over ten to fifteen years old and new U.S.-origin buses or fairly used ones would be in high demand to cater for such mode of transportation especially in large city centers.

Local production of automotive spare parts and accessories has increased thus raising the total market to over \$350 million in 1999. Estimated sales in 2000 are \$500 million, with the U.S. share put at \$100 million.

| | | | | |
|---|-------------------|------|------|------|
| 5. A) Rank of Sector: | 5 | | | |
| B) Name of Sector: | Medical equipment | | | |
| C) 3-Letter ITA Industry Sector Code: | MED | | | |
| | | 1997 | 1998 | 1999 |
| | | ---- | ---- | ---- |
| D) Total Market Size (in \$ millions) | 580 | 570 | 600 | |
| E) Total Local Production (in \$ millions) | | 150 | 150 | 150 |
| F) Total Exports (in \$ millions) | | 30 | 20 | 20 |
| G) Total Imports (in \$ millions) | | 400 | 400 | 400 |
| H) Imports from U.S. | | 12.5 | 15 | 20 |
| Exchange Rates \$1 = Naira | | 85 | 85 | 100 |

COMMENTS

Nigeria still depends on imports for most of its medical equipment needs. Local production is limited to peripheral items such as hospital beds and gurneys.

In 1998, this sector remained almost stagnant as most of the imports were drugs/pharmaceuticals. The slight growth in this sector was fueled by the rehabilitation of old installations as well as expansion and completion of abandoned projects under the Petroleum Trust Fund (PTF). The government of Nigeria will spend an estimated USD 125 million on hospital equipment this fiscal year from the PTF. The PTF also restated its commitment to the resuscitation of the nation's health care delivery system through a systematic funding and mobilization in line with the Bamako Initiative Program, a series of reforms in response to the deterioration of public health systems in developing countries. As in the previous years, private sector participation continues to account for much of Nigeria's imports in 1998, valued at approximately USD 400 million.

The 1998 - 2000 National Rolling Plan objectives also include the completion of Teaching Hospital projects at Ahmadu Bello University, Zaria, University of Nigeria, Nsukka, and Ado Bayero University, Kano, rehabilitation of Ibadan University Teaching Hospital and equipment of several medical health centers and primary health care centers. Also within this plan the PTF has commenced work on a special program to establish seven health centers of excellence, in addition to the rehabilitation of 733 health institutions nationwide.

There is no doubt that the political situation and the resultant economic crunch had some negative effects on imports. However, with the change in government possible political reforms, in the near term,

this sector promises strong growth rates that will be sustained by an increasing demand for equipment such as analytical and examination instruments, ultra sound scans, anesthesia equipment, mortuary and laboratory equipment.

Nigeria's health policy is centered on primary health care delivered through an estimated 15,500 health institutions. The caption "Health for All by the Year 2000", still remains the cornerstone of the Nigerian health care sector and therefore health care delivery is still high on the Nigerian government priority list. In addition to the PTF commitment, a number of projects are funded by the World Bank under different loan agreements, especially for the rural areas.

The purchasing power of most Nigerian end-users is waning owing to devaluation of the national currency, and the widening gap between new technologies and developing economies. Refurbished and used equipment are therefore in high demand. A significant segment of this market in Nigeria is dominated by imports from Europe. However, U.S. suppliers stand a good chance of competing successfully because Nigerians like U.S. equipment.

- 6 - A) Rank of Sector: 6
 B) Name of Sector: Aviation/Avionics
 C) 3-Letter ITA Industry Sector Code: AVS/AIR/APG

| | 1998 | 1999 | 2000 |
|--|------|------|------|
| | ---- | ---- | ---- |
| D) Total Market Size (in \$ millions) | 250 | 250 | 300 |
| E) Total Local Production | - | - | - |
| F) Total Exports | - | - | - |
| G) Total Imports | 200 | 250 | 300 |
| H) Imports from U.S. | 150 | 150 | 180 |
| I) Exchange Rates \$1 = Naira | 85 | 85 | 100 |

COMMENTS

Most of Nigeria's domestic airline operators often have had to suspend flight operations because of unserviceable or obsolete aircraft. Nigerian aviation authorities continue to enforce safety regulations and are monitoring airline operators to ensure compliance with required checks on their aircraft. Grounded planes will need replacement of engines, component parts and navigational equipment from U.S. sources. Some airline operators will also need to purchase used but reliable aircraft to replenish their fleet and the U.S. aviation market will be the first choice. Privatization of the national carrier (Nigerian Airways) is in the pipeline. It is expected that the airline's fleet will need to be increased to make the airline profitable.

Nigeria's Federal Aviation Authority hopes to improve navigational aids at all the local and international airports between 1999 and 2000 with provision of instrument landing systems of U.S. origin. Aviation sources predict a boom in this sector in the next few years.

- 7 - A) Rank of sector: 7

| | | | | |
|----|---|------|------|------|
| B) | Name of sector: Cosmetics (including perfumes and hair care products) | | | |
| C) | 3-letter ITA Industry sector code: COS | | | |
| | | 1998 | 1999 | 2000 |
| | | ---- | ---- | ---- |
| D) | Total market size (in \$ millions) | 80 | 93 | 100 |
| E) | Total Local Production | 12 | 13 | 15 |
| F) | Total Exports | N/A | N/A | N/A |
| G) | Total Imports | 68 | 80 | 85 |
| H) | Imports from U.S. | 15 | 22 | 28 |
| I) | Exchange Rates \$1 = Naira | 85 | 85 | 85 |

COMMENTS

Nigeria's demand for imported cosmetics, perfumery, skin- lightening lotions, and hair care products continues to grow amid harsh fiscal economic policies and an anemic supply of foreign exchange. Local production remains low with many local producers running at less than a third of capacity, as scarcity of foreign exchange makes it hard to import essential raw materials.

Competition in this sector is intense; price and country of origin are the highest priorities in making a buying decision for such items.

| | | | | |
|--------|--|------|------|------|
| 8 - A) | Rank of Sector: 8 | | | |
| B) | Name of Sector: Construction Equipment | | | |
| C) | 3 Letter ITA Industry Sector Code: CON | | | |
| | | 1997 | 1998 | 1999 |
| | | ---- | ---- | ---- |
| D) | Total Market Size (in \$ millions) | 120 | 150 | 180 |
| E) | Total Local Production | 15 | 20 | 50 |
| F) | Total Exports | 5 | 10 | 15 |
| G) | Total Imports | 70 | 100 | 120 |
| H) | Imports from U.S. | 48 | 60 | 75 |
| I) | Exchange Rates \$1 = Naira | 85 | 85 | 100 |

COMMENTS

Construction equipment is another essential sector likely to grow in 1999. The Government of Nigeria will continue to repair existing road networks and also construct new ones. Increases in imports for earthmoving and road building machinery are anticipated though U.S. exporters will continue to face stiff competition from well-established European suppliers. The attendance of high-powered Nigerian teams at international shows such as the Builders' Show and International Hardware Industry Week has established new trade links with U.S. companies in the construction industry. These links may result in increased exports of construction and building equipment to Nigeria.

| | | | | |
|-------|--|--|--|--|
| 9. A) | Rank of Sector: 9 | | | |
| B) | Name of Sector: Textile and Fabrics | | | |
| C) | 3 Letter ITA Industry Sector Code: TXF | | | |

| | 1998 | 1999 | 2000 |
|--|------|------|------|
| D) Total Market Size (in \$ millions) | 118 | 142 | 172 |
| E) Total Local Production | 25 | 24 | 29 |
| F) Total Exports | 5 | 6 | 8 |
| G) Total Imports | 93 | 118 | 143 |
| H) Imports from U.S. | 15 | 23 | 34 |
| I) Exchange Rates \$1 = Naira | 85 | 85 | 100 |

COMMENTS

Nigeria's market for textiles will be one of the best prospects, and is expected to expand following current liberalization of textile imports. The markets potential for growth favors U.S. exports, as made in the U.S. textiles are perceived to be of higher quality. All categories of textile fabrics and fashion goods and accessories, except used clothing can now be imported. Availability and quality of imported textiles are some factors that will keep demand high for the next couple of years.

Local production of textiles, on the other hand, constituted just about a third of the total market size in 1999. Thin product lines and stiff economic conditions impact adversely on local producers. Variety, price and easy availability are key success factors in the Nigerian market.

PART II: BEST PROSPECTS IN AGRICULTURAL GOODS

| No. | Code | Sector Description |
|-----|------|--------------------|
| 1 | | Wheat |
| 2 | | Dairy |
| 3 | | Rice |
| 4 | | Wines and Spirits |

| | | | |
|----|----|----------------|-------|
| 1. | A) | Rank of Sector | N/A |
| | B) | Name of Sector | WHEAT |
| | C) | PS&D - NI 9006 | |

| | 1998 | 1999 | 2000 |
|--------------------------------------|-------|-------|-------|
| D) Total Market Size (in 1000 mt) | 1,220 | 1,640 | 1,745 |
| E) Total Local Production | 20 | 40 | 45 |
| F) Total Exports | 0 | 0 | 0 |
| G) Total Imports | 1,100 | 1,500 | 1,600 |
| H) Imports from U.S. | 800 | 1,200 | 1,300 |
| I) Exchange Rates USD 1 = Naira | 85 | 92 | 100 |

COMMENTS

Nigeria is the leading destination in Sub-Saharan Africa for U.S. wheat, accounting for some seventy percent of all U.S. shipments to the region and the sixth largest market for U.S. wheat in 1998/99. Nigeria's wheat imports for the year 1999/2000 are projected at 1.5 million tons, and it is the only market among the top six save Japan

which purchases U.S. grain on a cash basis. US wheat has a controlling share of about 80 percent of the total wheat imports to Nigeria. However, competition from Argentina, Australia and Canada is growing.

2. A) Rank of Sector: N/A
 B) Name of Sector: DAIRY
 C) PS&D Commodity Heading - NI 3028

| | 1998 | 1999 | 2000 |
|--|---------|---------|---------|
| | ----- | ----- | ----- |
| D) Total Market Size (in volume MT) | 345,000 | 350,000 | 360,000 |
| E) Total Local Production | 68,000 | 68,500 | 69,000 |
| F) Total Exports: | -0- | -0- | -0- |
| G) Total Imports: | 277,000 | 281,500 | 291,000 |
| H) Imports from U.S. | 18,500 | 20,500 | 21,000 |
| I) Exchange Rates USD 1 = Naira | 85 | 92 | 95 |

COMMENTS

About 80 percent of total dairy products consumed in Nigeria are imported. The dairy products market in Nigeria is dominated by the EU, and the U.S. share of the market remains small. Freight costs from the U.S. are well above those from the EU. However, U.S. dairy products are making determined inroads into the Nigerian market based on quality.

3. A) Rank of Sector: N/A
 B) Name of Sector: Rice
 C) PSD Commodity Heading : NI 9006

| | 1998 | 1999 | 2000 |
|--------------------------------------|------|------|-------|
| | ---- | ---- | ----- |
| D) Total Market Size (in 1,000MT) | 2650 | 2700 | 2750 |
| E. Total Local production | 1850 | 1850 | 1900 |
| F. Total Exports | -0- | -0- | -0- |
| G. Total Imports | 700 | 750 | 750 |
| H. Imports from U.S. | 10 | 15 | 25 |
| I. Exchange Rate USD 1=Naira | 85 | 92 | 100 |

COMMENTS

Nigeria's rice market is highly competitive and price sensitive. Uncle Ben's rice has been relaunched into the Nigerian market, however, the bulk of Nigeria's rice imports comes from Southeast Asia because such

imports enjoy a much lower landed cost compared to U.S. rice in this price-sensitive market.

4 - A) Rank of Sector N/A

B) Name of Sector : Wines and Spirits

C) PS&D Commodity Heading - N/A (Only FAS estimates)

| | | 1998 | 1999 | 2000 |
|---|------|-------|-------|-------|
| | | ----- | ----- | ----- |
| D) Total Market Size (in 1,000 cases of 12 x 70 cl) | 3875 | 4000 | 4000 | |
| E) Total Local Production | 3160 | 3200 | 3400 | |
| F) Total Exports | 300 | 300 | 300 | |
| G) Total Imports | 1020 | 1100 | 1150 | |
| H) Imports from U.S. | 250 | 255 | 300 | |
| I) Exchange Rates | | | | |
| USD 1 = Naira | 85 | 92 | 100 | |

COMMENTS

Importers complain of high landed costs on wines imported from the United States. Overall, the importation of wines and spirits is stagnating due to high foreign exchange cost.

CHAPTER VI: TRADE REGULATIONS AND STANDARDS

TARIFFS AND IMPORT TAXES

Nigeria established a new tariff structure on March 1, 1995. Under the new structure, import taxes ranging from 5-60 percent are levied on imported goods. This new tariff structure is expected to be reviewed after seven years.

The Nigerian 1996 budget stipulated that payment for import duties must be collected by the Nigerian Customs Service in association with government-appointed accounting/auditing firms and be paid to the federal treasury through the some selected banks listed below:

First Bank Of Nigeria Plc
Afribank
Union Bank Of Nigeria Plc
Universal Trust Bank

United Bank For Africa Plc
FSB International Bank
Diamond Bank

For information on taxes on specific goods contact:

Federal Ministry of Finance
Federal Secretariat
Phase I
Abuja
Tel: (234-9) 234-0932, 234-0936, 234-0903

The list of banned items has been reviewed (See Prohibited Imports below.)

CUSTOMS VALUATION

The Nigerian Customs and Excise Tariff uses the Customs Cooperation Council Nomenclature (CCCN). Duties are either specific or ad valorem, depending on the commodity, and are payable in Naira upon entry. Import tariff is non-preferential and applies equally to all countries. In addition, all imported goods must be insured by a local insurance company.

A special duty may be imposed on imported goods if the government feels that such goods are being dumped or unfairly subsidized, thus threatening established or potential domestic industries.

Duties previously paid on abandoned, reexported, damaged, or destroyed goods may be refunded. However a claim must be made before the goods leave customs custody. A destruction certificate must be obtained from a customs officer to obtain a refund of duties paid for goods that were subsequently destroyed.

Upon presentation of a customs certificate attesting to the landing of goods in another country, duties paid on such goods in Nigeria will be refunded.

Overpaid duties may be refunded upon application to customs within 12 months of importation. Nigeria is a signatory to the United Nations International Convention to Facilitate the Importation of Commercial Samples and Advertising Material. Samples of commercial value may be imported duty free under the bond. In practice, however, customs officials exercise considerable discretion in rejecting requests for duty free admission even in cases involving samples or patterns.

The 1996 budget restated that "Patterns and Samples, cut, mutilated, spoiled or otherwise rendered unmerchantable" shall now attract import duties under Schedule 2 Decree No. 1 of 1988.

IMPORT LICENSES

Nigeria ceased issuing import licenses for importation of goods in 1986 when the Structural Adjustment Program was established. Importers are

now required to open an irrevocable letter of credit after receipt of an approved revised Form "M" processed through their banks.

EXPORT CONTROL

The Nigerian Government prohibits the exportation of the following items:

1. Raw hides and skin.
2. Timber (whether processed or not) and wood in the rough excluding furniture component, gmelina, railway slippers, floor and ceiling tiles, doors, windows and pallets.
3. Raw palm kernels.
4. Unprocessed rubber and rubber lumps.

IMPORT/EXPORT DOCUMENTATION

According to a 23-point "Guidelines for Imports into Nigeria," effective April 1, 1996 all imports into Nigeria must carry a clean report of finding (CRF) and an Import Duty Report (IDR) to be cleared through customs. Previously, imports valued less than USD 1,000 and imports classified as personal effects were exempted from reshipment inspections. Designated accounting firms and banks will work with customs as duty collection agents.

The new guidelines stipulate that all imports regardless of value, whether containerized or not, including accompanied personal effects, shall be subject to reshipment inspection. However, personal effects will be imported under zero duty as certified by the reshipment inspection agents. Consequently, from April 1, 1996, any good imported without an IDR will be confiscated and the importer prosecuted while the shipping line will be liable to a fine not exceeding the value of the import.

Note: The provision regarding pre-inspection for personal, accompanied items, seen as unworkable, has since been rescinded.

Among other relevant points contained in the guidelines for importers:

-- Form "A" will continue to be used with respect to import service (Invisible Trade).

--- Modified Form "M" in sextuplicate should be used for all imports into Nigeria. The form is obtainable from all offices of the inspection agents, Nigerian embassies, local banks branches of Nigerian banks overseas and their correspondent banks. Three copies are to be sent to the reshipment inspection agents and one each to the importer's bank, the Nigerian Customs Service and the National Maritime Authority (NMA).

-- Letters of credit or cash payments remain mandatory for imports into Nigeria. Checks from customer's bank must be cleared before the original IDR and shipment documents are released to the importer.

The guidelines' key provision is that all goods imported into Nigeria must be accompanied by an IDR issued by the reshipment inspection agents. Goods without IDRs will not be released by the Nigerian Customs. Shippers/Carriers should ensure that cargoes/containers carried by them are pasted with a hologram or mark issued by the reshipment inspection agents. Once the guidelines' conditions are met, Nigerian Customs is supposed to release goods to importers within 48 hours.

Observers have noted little success to date in reducing red tape and corruption. To try to cut delays in the import clearing process, a central clearing system (CCS) has been introduced to replace the "long-room" method which most importers associate with corrupt practices. CCS is a computerized system which enables clearing agents and importers to process their papers at one spot with minimum delay.

Imports from the U.S. are inspected by:

Intertek Services International
3741 Red Bluff Road
Houston, Texas 77503
Attn: Ms. Susan Finchum

Tel: (713)-475-2082
Fax: (713)-475-2083

To claim any goods at Nigerian ports, the following documents must be presented to officials of the Customs and Excise Department:

1. Bill of lading.
2. Bill of entry
3. Approved revised Form "M"
4. Marine insurance policy (issued by a Nigerian insurance firm.)
5. Certificate of quality from the exporting country for (food and drugs.)
6. Evidence of payment of VAT.
7. Approved product quality and release certificate from the Standard Organization of Nigeria (SON).

Following is a detailed list of current regulations and paperwork requirements governing imports into Nigeria, effective April 1, 1996. They apply for all imports and collection of import duties in Nigeria:

1. Modified form "M" shall be used for all imports into Nigeria, and shall be in sextuplicate of which three copies shall be sent to the Reshipment Inspection Agents and one each to the importer's bank, the Nigeria Customs Service and NMA.
2. Form 'A' shall continue to be used for imports of services invisible trade).
3. Modified Form 'M' is obtainable from all the offices of the inspection Agents, Nigerian embassies, local banks, branches of Nigerian banks overseas and their correspondent banks
4. The completed Modified Form M originating from abroad will be returned through the appropriate Reshipment Inspection Agents abroad to

any of the designated banks or any bank of importer's choice in Nigeria.

5. Letters of Credit or Cash Payments, will be made mandatory for imports into Nigeria.

6. All containerized and non-containerized goods, irrespective of value, are subject to reshipment inspection.

7. Issuance of Clean Report of Finding (CFR) and Import Duty Report (IDR) is mandatory for all imports, including accompanied personal effects.

8. All imports into Nigeria must be accompanied with the relevant IDRs. Imports for which IDRs are not produced will be confiscated, the importer prosecuted and the shipping lines/carriers will be liable to a fine not exceeding the value of the goods.

9. All personal effects shall be subject to reshipment inspection, but will be imported under zero duty as certified by the Reshipment Inspection Agents. (This regulation has since been rescinded).

10. Pre-shipment Inspection Agents (PIAs) must forward a copy of the Import Duty Report (IDR) directly to the importer's local bank or the bank to which the form 'M' was originally sent, another copy to the designated bank, and a third copy to the Nigeria Customs Service.

11. It should be the duty of the importer's bank or the bank to which the form 'M' was sent to issue a certified check for the amount stated on the IDR to the customer who shall pay such check to any of the designated banks.

12. Carriers of cargoes in excess of the declaration on the manifest will continue to be penalized.

13. Goods imported through neighboring countries must be accompanied by relevant IDRs.

14. Importers shall pay a CISS Administrative charge of one percent of FOB value of all imports assessed based on the average autonomous rate of exchange at the previous week as submitted by the Central Bank of Nigeria.

15. All imports are assessed for duty at the average autonomous rate of exchange of the previous week as submitted to the agents by the Central Bank of Nigeria.

16. Payments for Customs Duties and CISS Administration charge shall be based on the Import Duty Report (IDR) without any amendment. However, the Nigerian Customs Service (NCS) may, with the permission of the Minister of Finance, assess additional duties if it is found that the duty on the IDR is not correct. In no circumstances must the duty assessed by the Nigeria Customs Service be less than what is on the IDR.

17. The issuance of the check by the customer's bank and the payment thereof into the designated bank must be done and cleared before the original IDR and shipping documents are released to the importer.

18. The checks for import duties must be paid to the designated banks and customs must ensure that the checks are cleared before goods are released to the importers.

19. All the designated banks must open branch offices at the ports where custom duties should be paid.

20. Where country checks are used for payment of customs duty, such checks must be deposited with the Central Bank of Nigeria nearest to the importer and must be cleared before goods are released.

21. It must be stressed that all goods imported into Nigeria must be accompanied by IDR issued by the Reshipment Inspection Agents. The Nigeria Customs Service or any other body shall not issue IDRs, and must not release any good without IDR.

22. Shippers/Carriers should ensure that cargoes/containers carried by them are pasted with a Hologram or Mark issued by the Reshipment Inspection Agents.

23. Where the guidelines are satisfactorily implemented by importers, the Nigeria Customs Service must release the goods to such importers within 48 hours.

TEMPORARY ENTRY

Duties are not waived for "temporarily imported" goods.

LABELING AND MARKING REQUIREMENTS

Shippers must ensure that Import Duty Report (IDR) numbers are always quoted on the shipping manifests for all import shipments into the country before such manifests are submitted to the Nigeria Customs Service. For air cargo, the airline must ensure that the IDR number for the relevant goods being carried is always stated on the air-way bill.

All imports of food, drugs, cosmetics and items such as pesticides must be accompanied by a Certificate of Analysis from the manufacturer and country where the goods were manufactured.

Certain animal products, plants, seeds, and soils imported into the country must be accompanied by Sanitation Certificates from the exporters. The U.S. Department of Agriculture may issue these certificates for American exporters.

All items entering the country must be labeled in metric terms exclusively. Products with dual or multi-markings will be confiscated or refused entry.

PROHIBITED IMPORTS

- Live or day-old chicks

- Maize, sorghum, millet and wheat flour.
- Vegetable oils, excluding linseed and castor oils used as industrial raw materials.
- Gypsum
- Mosquito repellent coils
- Domestic articles and wares made of plastic materials
- Retreaded/used tires
- Matches made with white phosphorous
- Pistols disguised in any form
- Gaming machines.
- Weapons of any description

STANDARDS

The Nigerian Standard Organization (NSO) has now been changed to Standards Organization of Nigeria (SON). SON was established by Decree No. 56 of 1971 with the following principal functions:

To organize tests and do everything necessary to ensure compliance with Standards designated and approved by the Standards Council.

To undertake investigations as necessary into the quality of facilities, materials and products in Nigeria, and establish quality assurance system including certification of factories, products and laboratories.

To ensure reference Standards for calibration and verification of measures and measuring instruments.

To compile an inventory of products requiring Standardization.

To compile Nigerian Standards Specifications.

To foster interests in the recommendation and maintenance of acceptable standards by industry and the public.

To develop methods for testing of materials, supplies, and equipment.

To register and regulate standards marks and specifications.

To undertake preparation and distribution of Standards samples.

To establish and maintain such number of laboratories or other institutions as may be necessary for the performance of its functions under the Decree.

To complete and publish general scientific or other data:

(1) Resulting from the performance of its functions under this Decree or from other sources when such data are of importance to scientific or manufacturing interests or to the general public and are not available elsewhere. To advise departments of the Government of the Federation or a State on specific problems relative to Standards specifications.

(2) To coordinate all activities relative to its functions throughout Nigeria and to cooperate with corresponding national or international organizations in such fields of activity as it considers necessary with a view to securing uniformity in Standards specifications, etc.

SON is also charged with the responsibility of issuing patents, trademarks and copyrights. Another standard body is the National Agency for Food and Drugs Administration and Control (NAFDAC). NAFDAC provides testing and certification of imported and domestically produced food, drug, cosmetic, medical, water and chemical products.

FREE TRADE ZONES/WAREHOUSES

The Federal Government is planning a new Export Processing Zone (EPZ) for Port Harcourt in the Rivers States of Eastern Nigeria to attract foreign investments, increase exports and subsequent foreign exchange earnings. Nigeria's premier EPZ, in Calabar, is in its final stages of completion. Many international companies are interested in operating in the EPZ. Nigerian businessmen are urged to encourage their foreign counterparts to invest in business and industrial ventures, particularly the Calabar EPZ, to make the country's exports cheaper and more competitive in the international market.

Investors in the Calabar Export Processing Zone (EPZ) have to pay \$500,000 (about N42,500 million) as minimum capital investment before commencing business in the zone. The EPZ presently awaits final work on structures like a 10.5 megawatt power plant, fire station, police post, factories, water plant, road network, 7.5 km fencing and the administrative buildings.

The Federal Government has approved two private refineries to process 300,000 barrels of crude per day: Messrs Brass Refinery Limited, granted 200,000 barrels of stream per day (bpsd), and Messrs Qua Petroleum Refinery Limited, to process the balance of 100,000 bpsd.

Messrs Brass was granted the right to have its processing plant at Brass, Rivers State, and Messrs Qua at Ibeno, Akwa Ibom State. The approval is in line with the Federal Government policy to encourage Nigerians to participate actively in the various aspects of the petroleum industry. Also approved is a package of incentives to encourage investment in the oil and gas downstream sector of the economy.

The four publicly owned refineries are located in Onne, Port Harcourt, Warri and Kaduna. They have been down for much of the last three years for sundry problems. Due to the refineries' inability to meet domestic demand fully, the government has had to import refined petroleum products.

SPECIAL IMPORT PROVISIONS

All imports to Nigeria must be accompanied by Import Duty Report (IDR). Importers must ensure that the correct duties specified in the IDRs are paid through the banks selected by government.

The Nigerian Customs Service (NCS) has ordered its national network to impound all containerized cargoes or imports valued at more than USD 1,000 which enter Nigeria without an Import Duty Report (IDR). IDR, a requirement to clear imports through customs, is issued by government-selected inspection agents for all imports valued at more than USD 1,000 and all containerized imports regardless of their origin. An IDR is used to determine

the value of an import duty to be paid on an import based on its Custom Insurance Freight (CIF) value.

All unaccompanied goods, irrespective of value except personal effects and imports by diplomatic, consular and international organizations, are subject to reshipment inspection and must be accompanied by Inspection Duty Report (IDR).

The duty on used vehicles is based on current market value as ascertained at the port of export and not based on ex-factory price of new vehicles. Such cars must be covered by IDR.

There are no restrictions on imports except for those included in the import prohibition list. Importers no longer are required to attach certificate of incorporation and tax clearance certificate to the Modified Form 'M'.

For names and addresses of selected, authorized Reshipment Inspection Agents worldwide, see Chapter IV.

MEMBERSHIP IN WORLD BODIES

Nigeria is a member of the British Commonwealth, the United Nations and several of its affiliated organizations, the World Bank, and the African Development Bank. It is party to several international commodity arrangements, including the Organization of Petroleum Exporting Countries (OPEC), the International Cocoa Organization, the International Cotton Advisory Committee, the International Institute for Cotton, the West African Groundnut Council, and the International Tin Council.

Treaties and agreements in force between the United States and Nigeria relating to consular matters, aviation, mutual security, economic and technical cooperation, extradition, property, and trademarks, were concluded originally between the United States and the United Kingdom, and were recognized by Nigeria following independence in 1960.

Nigeria is a signatory to the Lome Convention, which provides certain exports duty-free entry into the European Union (EU), and is also a member of the General Agreement on Tariffs and Trade (GATT), requiring a nondiscriminatory import tariff.

There have been frequent complaints, however, that Nigeria does not fully meet its obligations under such agreements.

Nigeria is a member of the Economic Community of West African States (ECOWAS), allowing free movement of people, goods and services within the region.

CHAPTER VII: INVESTMENT CLIMATE

GENERAL CLIMATE

Nigeria is Africa's most populous nation and the region's largest supplier of oil to the United States. It offers investors a low cost labor pool, abundant natural resources, and the largest domestic market in Sub-Saharan Africa. On the other hand, inadequate infrastructure, corruption, and inconsistent regulations mean that considerable time, money and managerial effort are needed for a firm to begin operating and earn profits in Nigeria. Nigeria's basic infrastructure is extensive but inadequate for a population of over 100 million. Roads and bridges are crumbling, telephone service is erratic, and there are recurring shortages of fuel, water and electricity. Political uncertainty, social unrest in some areas, widespread unemployment, a stagnant economy depressed by over-reliance on oil, the lack of effective due process, and serious fraud and violent crime problems complicate business in Nigeria.

In 1995, Nigeria took concrete steps to get its economic house in order. Greater fiscal responsibility helped reduce a Naira 81 billion deficit in 1994 to near balance in 1998. An autonomous foreign exchange market was allowed to operate alongside the controlled rate. Foreign investment was liberalized, allowing majority foreign ownership outside the oil sector. In 1996, interest rates were deregulated, prices on the stock market were allowed to fluctuate freely and some import restrictions were liberalized. The Nigerian Investment Promotion Commission (NIPC) was authorized to help facilitate foreign investment in Nigeria, but as of mid-1998, it has not begun full operation. Although it is now possible to remit dividends and to repatriate capital, approval can take up to 18 months from the submission of paperwork. The number of expatriate workers allowed is based on the amount of the company's paid-in capital. For example, Naira 20 million (approximately \$235,000) translates into two expatriate employees.

In the government's 1999 budget, steps toward privatization of the petroleum, energy, and telecommunications were promised. However, budget transparency remains elusive, several important price controls remain (such as for gasoline), and the anticipated merger of the dual exchange rates did not occur. Nigeria has recently run high arrears with its petroleum joint venture partners, and the amount of external debt is disputed, with creditors saying Nigeria owes \$34 billion, while Nigerian officials claim the figure is only \$27 billion.

Business Language: English

POLITICAL VIOLENCE

Sporadic incidents involving violence, hostage-taking, extortion and destruction of property have occurred, largely perpetrated against foreign firms by local communities in the oil-producing areas in Eastern Nigeria. However, incidents of civil strife have decreased from their 1993 and 1994 levels.

LABOR

Nigerian workers, except members of the Armed Forces and employees designated essential by the government, may join trade unions and strike. Essential employees include firefighters, police, employees of the Central Bank, the Security Printers (printers of currency, passports, and government forms), and Customs and Excise staff. Nigeria has signed and ratified the International Labor Organization's (ILO) Convention on Freedom of Association. However, prior (military) rulers have decreed a single central labor body, the Nigerian Labor Congress (NLC) and deregistered other trade unions. Under Nigerian law, any non-agricultural enterprise that employs more than 50 persons must recognize trade unions and pay or deduct dues for union members. In the past, the government has threatened to withdraw the dues checkoff provision and make union dues voluntary if unions pursue strikes. The Abubakar administration accepted an ILO fact-finding mission and took other steps to correct the abuses that led to ILO censure during the Abacha regime.

Collective bargaining is common in many sectors of the economy. Nigerian law protects workers from retaliation by employers for labor activity through an independent arm of the judiciary, the Nigerian Industrial Court. Trade unionists have complained, however, that the judicial system's slow handling of labor cases constitutes a denial of redress. The government retain broad authority over labor matters, and can intervene forcefully in disputes it feels challenge political or economic objectives. In 1996, for example, the Abacha regime banned the University lecturers' Union to force an end to their strike, and in 1994, it dismissed the executive councils of the NLC and the two leading petroleum sector unions. The government replaced the leadership of these unions with government-appointed 'sole administrators'. The Abubakar administration returned these bodies to direct union control in 1998.

VIII. TRADE AND PROJECT FINANCING

BANKING SYSTEM

Nigeria operates a fairly open banking system. There are over 90 banks in Nigeria in three categories: Commercial, Merchant, Industrial or Development Banks. Apart from these categories, there exist many finance houses, mortgage and community banks. From August 1995 to date, the number of finance houses, commercial banks, mortgage and community banks has drastically declined due to "distress" in the financial sector.

The Central Bank of Nigeria (CBN) is at the apex of the banking system. The CBN is primarily responsible for formulating and monitoring the banking system to ensure that operators comply with monetary, credit, and foreign exchange guidelines.

FOREIGN EXCHANGE CONTROLS AFFECTING TRADING

In 1995, Nigeria adopted a policy of "guided deregulation" of the foreign exchange market. Although there exists an official rate of 22

Naira to \$1, available only to the government, all individuals, organizations and enterprises must source their foreign exchange needs from the Autonomous Foreign Exchange Market (AFEM). The prevailing AFEM rate is about 100 Naira to \$1.

All applications for foreign exchange must be channeled through selected banks to the CBN. Applications must state total amount required, end user's name, the name of the correspondent bank, CBN intervention sales number and date. All applications must be received by the CBN within 48 hours after the intervention notice is given.

The CBN will release the forex (in theory) within three working days from the date of intervention. In practice, however, it can take up to three weeks. Banks are not permitted to charge any spread on the CBN selling rate of intervention funds, but are allowed normal transaction charges and commissions as prescribed by the bankers' tariff. All banks are required to advise, on a daily basis, their autonomous buying and selling rates to the CBN's Director of Foreign Operations.

CBN funds are not transferable and such funds cannot be used for inter-bank operations in the AFEM. Any breach of regulation will be subject to stiff penalties. CBN guidelines stipulate that forex sold to end user during intervention, which is not used within 21 days, will be returned to the CBN together with the accrued interest.

Transactions through Bureaux de Changes are permitted but are limited to \$2,500 (per transaction), with a profit margin of 2.0 percent.

Repatriated non-oil export proceeds and other inflows except interbank foreign exchange deals (IFEM), must be held in Domiciliary Accounts maintained with authorized banks in Nigeria. Two types of Domiciliary Accounts exist: Non-oil Exports and Ordinary Domiciliary Accounts. Holders of Domiciliary Accounts are allowed access to them and can withdraw funds at the autonomous exchange rate, with three percent interest paid on the account. Domiciliary account holders receive funds in convertible currencies only if they wish to transfer money abroad.

GENERAL FINANCING AVAILABILITY

Local financing can be obtained through any of the commercial, merchant or industrial banks. To a limited extent, insurance companies, building and property development companies, pension funds and other institutional investments can also provide financing.

The National Economic Recovery Fund (NERFUND), established in 1989, provides loans to small and medium scale fully-owned Nigerian Enterprises engaged in manufacturing. These loans are provided at rates lower than prevailing commercial rates.

The Small Scale Enterprises Scheme (SME), established by the CBN, is another source of financing for small enterprises. Under this scheme, the CBN makes available loans, channeled through selected banks to small enterprises, such as farmers, at a rate lower than prevailing commercial rates.

HOW TO FINANCE EXPORTS/METHODS OF PAYMENT

Managed by the CBN, export loans are obtainable through licensed banks in Nigeria for the importation of raw materials, spare parts and capital equipment.

Method of Payment is either through confirmed irrevocable letters of credit, bills for collection, open account or any other internationally-accepted payment mode. Whatever the mode adopted, the proceeds must be repatriated within 90 days from the date of shipment of the consignment. U.S. exporters are advised to ship goods only on sighting confirmed and irrevocable letters of credit. The preferred method of quoting is "CIF."

U.S. firms also are advised that fraudulent business practices involving bogus financial documents through non-existent banks are common. Independent verification of the legitimacy of transactions is recommended. U.S. firms should consult with their international banker for document verification. In addition, several new banks in the country have been declared "distressed" by the CBN. It is therefore necessary to approach with caution any export proposals from Nigerian banks.

Inquiries on banks channeled through Commerce Department Export Assistance Centers are encouraged.

BILATERAL, MULTILATERAL AND LOCAL EXPORT FUNDING

In the past, the U.S. Export-Import Bank (EXIM) and its insurance affiliate, The Foreign Credit Insurance Association (FCIA), financed and insured a number of projects in Nigeria.

However, in 1992 EXIM adopted a more restrictive policy toward public and private sector projects in Nigeria. Following Nigeria's decertification because of drug trafficking, no new Exim or OPIC programs are being undertaken in this country. Existing projects are being honored.

The African Development Bank (ADB) grants export stimulation loans to finance certain operations of exporting companies. The ADB channels these loans through the CBN to the Nigerian Export-Import Bank (NEXIM), NERFUND, and licensed exporting banks.

The Nigerian Export-Import Bank (NEXIM) became operational in January, 1991. NEXIM provides the following export financing facilities:

1) Rediscounting and Refinancing Facility (RRF)
This facility is designed to assist banks in providing pre and post shipment finance in local currency in support of non-oil exports. RRF enables exporters to have access to the increased/expanded export portfolios of local banks at the preferential rate.

2) Foreign Input Facility (FIF)

FIF provides the export sector with immediate foreign exchange requirements needed for raw material imports, packaging materials and

capital equipment (used for production of goods for export). This facility is made available and repayable in foreign currency.

3) Stock Facility

This facility is made available in local currency and enables manufacturers of exportable goods to procure adequate local materials (which may be seasonal) needed to keep their production at optimal levels particularly during the periods of scarcity.

4) Export Credit Guarantee Facility (ECGF)

Export Credit Guarantee Facility is not yet operational but when functional will be operated as a guarantee given by NEXIM to banks in respect of credit given by them (the banks) to exporters.

NIGERIAN BANKS WITH CORRESPONDENT U.S. BANKING ARRANGEMENTS

Citibank

Commerce House
1, Idowu Taylor Street
Victoria Island, Lagos
P.O. Box 6391, Lagos
Tel: (234-1) 262-2000-9; 262-2024-32
Fax: (234-1) 261-8916
U.S. Affiliate: Citibank

Nigerian-American Merchant Bank Ltd.

Boston House
10/12, McCarthy Street
Onikan, Lagos
P.M.B. 12759, Lagos
Tel: (234-1) 260-0360-9; 260-1080-4
Fax: (234-1) 263-7588; 263-1712
U.S. Affiliate: Bank of Boston, U.S.A.

CHAPTER IX: BUSINESS TRAVEL

The Department of State issues necessary warnings to U.S. citizens on travel to Nigeria. Violent crime, practiced by persons in police and military uniforms, as well as by ordinary criminals, is an acute problem. Harassment and shakedowns of foreigners and Nigerians alike by uniformed personnel and others occur frequently throughout the country. The most important precaution for business visitors is to be met on arrival at the airport by a known and trusted associate, or other person whose identity can be verified.

Nigerian business, charity and other scams target foreigners worldwide and pose dangers of financial loss and even physical harm. Persons contemplating business deals are strongly urged to check with the U.S. Department of State, the U.S. Department of Commerce, or the U.S. Secret Service before providing any information, making any financial commitments or traveling to Nigeria. Under no circumstances should American citizens travel to Nigeria without a valid visa. Invitation to enter Nigeria without a visa is normally indicative of illegal activity.

U.S. business representatives need not, however, drop Nigeria from countries to visit. It is simply necessary to take certain precautions, such as being met at the airport by a trusted associate. U.S. citizens wishing to travel to Nigeria can apply for a visa through the Nigerian Embassy in Washington, D.C. or the Nigerian Consulate in New York City. Travelers should always obtain the "Consular Sheet" before traveling to any country abroad.

The U.S. Department of State and Nigerian authorities require a yellow fever shot of all travelers arriving in Nigeria. They also recommend a cholera shot for travelers arriving from an infected area, and meningitis inoculation for those traveling in the countryside, especially in the North.

LANGUAGE

English is the official language of Nigeria, although it is a second language for many Nigerians who also speak one of several indigenous languages, such as Yoruba, Hausa and Ibo. Business travelers will find that most government officials and business people speak English well.

BUSINESS CUSTOMS

Business establishments and government offices generally open from 8:00 a.m. to 4:00 p.m., Monday through Friday, with offices closed for lunch from 1:00-2:00 p.m. Many government offices and businesses hold staff meetings on Monday and Friday mornings, sometimes making it difficult to see people at those times. In the Muslim north, all establishments close at 1:00 p.m. on Friday.

Business appointments preferably are made through personal calls or hand-delivered messages, since the telephone/fax system is unreliable and the mail is slow. Nigerians are not known for punctuality. Visitors should make their contacts well before departure from the United States. Important documents or correspondence should be sent via reputable courier, such as DHL or UPS, and show a Private Mail Bag (PMB) or Post Office Box (P.O. Box) as well as street address.

Business visitors should be well-dressed. Casual dress may convey a casual attitude, especially to European-trained Nigerians. Titles should be used, particularly the honorific titles of traditional leaders. Company representatives should be flexible in business dealings and able to make decisions on contractual matters without lengthy referral to their home offices. In Nigeria, important business is conducted face-to-face. No worthwhile transactions can be completed quickly or impersonally. Follow-up visits are common.

The Nigerian currency is the Naira, which is divided into 100 rarely-used kobo coins. As the largest bank note in circulation is currently worth about \$.50, it is often necessary to handle and carry around large wads of cash.

ACCOMMODATIONS

Hotels in major Nigerian cities are adequate. Business, 5-star or deluxe hotels of U.S. or European standard should not be expected,

however. Accommodation reservations must be made well in advance. Hotels demand an advance cash deposit at the time of booking for the entire period being reserved. Some hotels require a deposit to cover meals as well. Tipping is optional, as most hotels have a 5 percent valued added tax (VAT) and 10 percent service charge, but staff expects gratuities nevertheless.

Air conditioning and hot water are often a problem in hotels, in addition to the frequent breakdown of elevators. Few hotels have working smoke detectors, and emergency exits are often sealed. Telephone service is erratic, often making contact even within the hotel difficult, as well as creating obstacles to confirming or changing onward reservations. Room laundry service is usually offered.

The Central Bank of Nigeria has embarked on strict enforcement of directives that foreign visitors to Nigeria must pay for hotel accommodations in foreign currency.

TRANSPORTATION

Taxi service is available in Lagos and most other urban areas, but cabs are not recommended as they are old, often unreliable, and occasionally unsafe. If taxis are used, fares should be negotiated in advance, particularly to and from airports.

Cars with drivers are also available for hire through hotels and car rental agents, and use of those services is a highly recommended alternative. Congested airport facilities in Lagos often lead to long delays, and airline reservations may not be honored due to overbooking, especially on domestic flights. Domestic airline schedules are fairly reliable and lack of aviation fuel can delay or cancel flights. Travelers on international flights should arrive at the airport at least two hours before scheduled departure. Air accidents in recent years have increased concern about maintenance standards on domestic airlines.

ROAD CONDITIONS

Nigerian roads are in poor shape, causing damage to vehicles and contributing to hazardous traffic conditions. Deep ruts and potholes abound. Roads flood in torrential rainstorms. There are no traffic lights or stop signs. Motorists seldom yield right-of-way. Traffic congestion in built up areas often causes gridlock. Failure to promptly remove disabled vehicles, corpses and other obstacles from the roadway further contributes to traffic congestion and compounds unsafe driving practices.

Street lighting is insufficient and often out of order, making night driving all the more risky.

HOLIDAYS

Holidays falling on Saturdays are observed on Saturdays, and Sunday holidays on Sundays.

The Muslim holidays of Eid-El-Fitri and Eid-El-Kabir are usually celebrated for two consecutive work days. No permanent dates exist for

these Muslim holidays-- they are observed as announced by the Ministry of Internal Affairs.

| | |
|-------------|-----------------------|
| January 1 | New Year's Day |
| | Eid-El-Fitri* |
| | Good Friday |
| | Easter Monday |
| May 1 | Workers Day |
| | Eid-El-Kabir* |
| | Eid-El-Malud* |
| October 1 | Nigerian National Day |
| December 25 | Christmas Day |
| December 26 | Boxing Day |

CLIMATE

Although Nigeria lies within the tropics, its climate varies considerably from north to south. Temperatures range from 75-90 degrees F in the south and from 65-100 degrees F in the north. The south is humid throughout the year, while the north is humid from May until October. There are two rainy seasons in the south, March-July and September-November, and one in the north, April-October. The dry season in the north is usually dusty from Saharan winds called the Harmattan. Rainfall varies from 150 inches a year on the coast to 25 inches or less in the far northern regions of the country.

MEDICAL CONSIDERATIONS

A number of infectious diseases are prevalent in Nigeria. Untreated water, ice and peeled fruits and raw vegetables should be avoided. Visitors can be turned back at the port of entry if their yellow fever immunization is not current. Regular use of malaria suppressants is strongly recommended. Vaccinations for cholera, typhoid, tetanus, meningitis and protection against hepatitis are also strongly suggested. Visitors should consult their physician or local health authorities about the current inoculations recommended and required before a visit to Nigeria.

Medical facilities are available in Nigeria, but in practice foreign business visitors normally restrict themselves to private clinics, available in large urban areas. Many common household medicines and some prescription drugs are locally available, but the business traveler should carry an ample supply of any special medications required.

SAFETY

Most U.S. citizens who travel to Nigeria do so without incident. However, a major development in the past few years is the fraudulent business scams that target foreigners, including a significant number of U.S. citizens. Those not familiar with doing business in Nigeria should not respond to unsolicited offers. These are usually both fraudulent and illegal and could involve situations that potentially

violate both Nigerian and U.S. law. Nigerian authorities can treat fraud 'victims' as accomplices in crime.

In some cases, victims have been subjected to extortion and in extreme cases to bodily harm. Nigerian police may not always inform U.S. authorities of an American citizen in distress and victims may not always have the opportunity to communicate for assistance since they may be sequestered under highly controlled conditions.

The most common form of Nigerian fraudulent business schemes, the advance fee fraud, popularly known as "419", involves an offer to transfer large sums of money with promises of commissions after up-front payments are made by the potential victim. Alleged contracts frequently invoke the authority of a Ministry or officer of the Nigerian Government and may even name a government official. Sophisticated forged documents may also be provided using government letterhead from the Federal Ministry of Justice, the Central Bank of Nigeria (CBN), the Nigerian National Petroleum Corporation (NNPC) and others, along with a variety of official-looking stamps and seals.

U.S. citizens should not be lured to Nigeria to pursue such offers. Before planning a trip to Nigeria, first-time business travelers should consult with their nearest U.S. Department of Commerce Export Assistance Office. Upon entry into Nigeria, U.S. citizens should immediately register with the American Citizens Division of the Consular Section at the U.S. Embassy in Lagos.

American Embassy
2, Eleke Crescent
Victoria Island, Lagos, Nigeria
Tel: (234-1) 261-0078
Fax: (234-1) 261-2218

The Embassy's Abuja (Nigeria's new political capital) Office is available to provide certain emergency consular services. The office is located at:

9 Mambilla Street
Maitama District
Abuja
Federal Capital Territory

Tel: (234)(9) 523-0960, 523-5839, 523-5857, 523-5227
Fax: (234)(9) 523-0353

Travel advisory phone nos.: (202) 647-5225
(202) 647-9225

CHAPTER X: APPENDICES

APPENDIX A - COUNTRY DATA

Population (1994 Figures): 110 million
-- Population growth rate: 2.83 percent

Religions: Islam, Christianity, Animist

Government System: Based on a federal structure, Nigeria adopted a presidential system of government headed by a civilian President, with State Governors in 36 states.

Languages: English is Nigeria's official language, but over 250 distinct languages are spoken in the country.

Work week: Monday through Friday. (In Muslim areas and in the federal capital, many businesses close around noon on Fridays.) Many stores and businesses are open on Saturdays as well.

APPENDIX B - DOMESTIC ECONOMY

(\$ millions except where indicated)

| | 1998 | 1999 | 2000 |
|----------------------------|-------|--------|--------|
| | ---- | ---- | ---- |
| GDP (\$ billion) | 49.2 | 51.0* | N/A |
| Per Capita GDP (\$) | 260.0 | N/A* | N/A |
| Population (m) | 102.0 | 110.0* | 113.0* |
| Inflation (%) | 28 | 10 | 10 |
| Unemployment (%) | 27 | 30* | 30* |
| Foreign Exchange | | | |
| -- Reserves (\$ billion) | 7.7 | 4.3 | 5* |
| -- Average Exch.Rate | | | |
| -- Official (Naira/\$) | 22.0 | 90.0 | 100 |
| -- Parallel Market (N/\$) | 85.0 | 90.0 | 100 |
| Foreign Debt (\$ billions) | 28.7 | N/A | N/A |
| Debt Service Ratio | | | |
| -(as % of Export Revenue) | 23.6 | 14.5 | N/A |
| U.S. Economic Assistance | N/A | N/A | N/A |

*Estimates

APPENDIX C - TRADE

| | 1998 | 1999 | 2000 |
|------------------------------------|------|------|------|
| | ---- | ---- | ---- |
| Total Country Exports (\$ billion) | 10.1 | n/a | n/a |
| Total Country Imports (\$ billion) | 5.0 | n/a | n/a |
| Imports from U.S. | 0.8 | 0.6 | n/a |
| Export to U.S. | 8.2 | n/a | n/a |
| U.S. Share of Imports | 52% | 52% | n/a |

*Estimates

APPENDIX D - INVESTMENT STATISTICS

Figures not available as at time of CCG preparation.

APPENDIX E - U.S. AND COUNTRY CONTACTS

Sources of information on doing business in Nigeria include the Nigerian-American Chamber of Commerce; the World Trade Center of Nigeria, a member of the World Trade Centers Association; and the Lagos Chamber of Commerce and Industry. These organizations, listed below, publish newsletters.

Nigerian Association of Chambers of Commerce, Industry,
Mines and Agriculture (NACCIMA)
15A Ikorodu Road, Maryland
P.M.B. 12816
Lagos

Chief Kola Daisi
President

Mr. Lawrence O. Adekunle
Director General

Tel: (234-1) 496-4727
Fax: (234-1) 496-4737

Nigerian-American Chamber of Commerce
Marble House, 8th Floor
1, Kingsway Road, Ikoyi
G.P.O. Box 8508, Lagos

Chief (Mrs) Priscilla A. Kuye, President

Tel: (234-1) 269-2088; 269-3041
Fax: (234-1) 269-3041

World Trade Center of Nigeria
Western House (9th Floor)
8-10, Broad Street
P.O. Box 4466
Lagos, Nigeria

Attn: Mr. John Adeyemi Adeleke
Executive Director

Tel: (234-1) 263-5276
Fax: (234-1) 683-981

Lagos Chamber of Commerce & Industry
Commerce House (1st Floor)
1, Idowu Taylor Street, V/I.
P.O. Box 109
Lagos, Nigeria

Attn: Mr. Adekunle Olumide
Director General

Tel: (234-1) 610-391; 613-911; 613-917; 613-898; 613-906;
613-902

Fax: (234-1) 610-573

NIGERIAN EMBASSY AND MISSION IN UNITED STATES

Embassy of Federal Republic of Nigeria
1333 16th St., N.W.
Washington, DC 20036

Tel: 202-986-8400
Fax: 202-775-1385

Consulate General of Nigeria
828 2nd Avenue
New York, NY 10017

Tel: 212-850-2200
Fax: 212-687-1476

Permanent Mission of Nigeria to the United Nations
757 Third Avenue, 20th Floor
New York, N.Y. 10017

Tel: 212-953-9130
Fax: 212-697-1970

U.S. EMBASSY TRADE PERSONNEL

ECONOMIC SECTION, U.S. DEPARTMENT OF STATE

Mr. Dundas McCullough
Mr. Scott Renner

FOREIGN AGRICULTURAL SERVICE

Mr. David Rosenbloom

THE COMMERCIAL SERVICE (CS)

Mr. Miguel Ze Pardo (from September 1999)
Mr. James Lee Barnes (up to August 1999)

U.S. Embassy Mailing Address from the United States:

U.S. Embassy - Lagos
c/o Dept. Of State
Washington, DC 20521-8300 (use U.S. postage)

Street Address:

U.S. American Embassy
2 Walter Carrington Crescent, Victoria Island
P.O. Box 554, Lagos
Nigeria

Tel: (234-1) 261-0050; 261-0078; 261-0097
Fax: (234-1) 261-9856

U.S. DEPARTMENT OF COMMERCE

Ms. Alicia Robinson
 International Economic Policy - Office of Africa
 Room 3317 HCHB, 14th & Constitution Avenue, N.W.
 Washington, DC 20230

Tel: (202) 482-4227
 Fax: (202) 482-5198

APPENDIX F - MARKET RESEARCH

A variety of market research reports on various sectors and commercial topics relevant to the Nigerian market is available through the U.S. Department of Commerce District Offices and the widely available CD-ROM known as the National Trade Data Bank (NTDB), also available at the more than 75 Department of Commerce Export Assistance Centers located throughout the U.S.

Future industry sector market research for Nigeria may include such topics as:

- Dental Equipment
- Pharmaceuticals
- Construction equipment - Payloaders
- Wireless Telecommunications equipment
- Cosmetics
- Automotive - Light Trucks/Buses

Private companies offering market research services are:

- CMW (Communications Ways & Means)
 15, Biaduo Street,
 S.W. Ikoyi
 P.O. Box 75423, Victoria Island
 Lagos, Nigeria

Tel: 234-1-2693165, 234-1-684864
 Fax: 234-1-685752
 Contact: Oluremi Sogbetun, Chief Executive Officer

- Strategic Analysis Limited
 53A Akinola Crescent
 Ikeja, Lagos Nigeria

Tel/Fax: 234-1-960521
 Contact: Femi Akande, Managing Director

- DATAPRO LIMITED
 Bata House
 81/87 Broad Street
 Lagos, Nigeria

Tel: 234-1-2661782, 234-1-2660191, 234-1-2644043
 Fax: 234-1-2621008
 Contact: Abimbola Adeseyoju, MD/CEO

- Research International
 2, Sere Close, Ilupeju
 P.O. Box 1360
 Lagos. Nigeria

Tel. 234-1-493-7421
 Fax 234-1-493-7421
 Contact: Mr. Jimmy Adegbulugbe

APPENDIX G - TRADE EVENT SCHEDULE

The following international trade exhibitions, named after the cities in Nigeria in which they take place, are general industrial trade fairs which reflect numerous sectors in the Nigerian market. These events attract buyers, traders, agents and distributors from throughout Central and West Africa. They offer U.S. manufacturers which are already selling to the Nigerian market opportunities to promote and further expand sales of U.S. origin products and equipment. These trade events are held annually and foreign manufacturers, exporters and their agents and distributors are welcome to participate.

KADUNA International Trade Fair (February 1999)
 ENUGU International Trade Fair (April 1999)
 LAGOS International Trade Fair (November 1998)

Other significant exhibitions:

Event Name: Lagos Motor Fair '99
 Date of Event: September/October
 Organizers: Automania Nig.) Ltd.
 Event Location: Tafawa Balewa Square, Lagos

CS Nigeria has scheduled the following local trade shows for FY 2000:

1. Event Name: CTO 2000
 Date of Event: May 2000
 Theme: Information Technology
 Event Location: Lagos
2. Event Name: Beauty & Hair Product Fair
 Date of Event: April 2000
 Industry Theme: Hair Products and Cosmetics
 Event Location: Lagos, Nigeria

In addition to promoting International Buyer Programs and the local trade shows, CS Nigeria encourages local associations to both organize and participate in specialized trade shows.

The following International Buyer Programs, in which CS Nigeria provisionally intends to participate, are approved by the Department of Commerce for FY'00

1. Event Name: Automotive Aftermarket Week
Date of Event: November 2-5, 1999
Industry Theme: Automotive, Automotive parts and accessories, Lubricants etc., Computers
Event Location: Las Vegas, Nevada
2. Event Name: COMDEX/FALL ?99
Date of Event: November 1999
Industry Theme: Information Technology
Event Location: Las Vegas, Nevada
3. Event Name: International Builders? Show
Date of Event: January 16-19, 2000
Industry Theme: Building, Architecture Equipment etc
Event Location: Dallas, Texas
4. Event Name: Supercomm 2000
Date of Event: June 2000
Industry Theme: Telcommunication equipment
Event Location: Atlanta, Georgia
5. Event Name: Offshore Technology Conference
Date of Event: May 2000
Industry Theme: Oil & Gas
Event Location: Houston, TX
6. Event Name: International Hardware Week
Date of Event: August 2000
Industry Theme: Building Materials, hardware etc.
Event Location: Chicago, IL
7. Event Name: International Franchise Expo
Date of Event: April 2000
Industry Theme: Franchising
Event Location: Chicago, IL
8. Event Name: Beauty & Hair Product Fair
Date of Event: April 2000
Industry Theme: Hair Products and Cosmetics
Event Location: Lagos, Nigeria

COUNTRY GOVERNMENT OFFICES

Federal Ministry of Agriculture
Federal Secretariat
Area II Garki
Abuja
Minister: Sani Z. Daura
Tel: 234-9-234 1458

234-9-234 1572/7

Federal Ministry of Aviation
New Secretariat
Shehu Shagari Way
Abuja
Minister: Olusegun Agagu

Federal Ministry of Commerce in Africa
Federal Secretariat, Block H
Area II Garki
Abuja
Minister: Mustafa Bello
Tel: 234-9-234 1884

Federal Ministry of Communications
New Secretariat
Shehu Shagari Way
Abuja
Minister: Mohammed Arzika

Federal Ministry of Culture and Tourism
Federal Secretariat
Area II Garki
Abuja
Minister: Ojo Maduekwe

Federal Ministry of Defence
c/o New Secretariat
Shehu Shagari Way
Abuja
Minister: T.Y. Danjuma

Federal Ministry of Education
New Secretariat
Shehu Shagari Way
Abuja
Minister: Prof. Tunde Adeniran

Federal Ministry of Environment
New Secretariat
Shehu Shagari Way
Abuja
Minister: Hassan Adamu

Federal Ministry of Federal Capital Territory
c/o New Secretariat
Shehu Shagari Way
Abuja
Minister: Ibrahim Bunu

Federal Ministry of Finance
Ahmadu Bello Way
Maitama, Abuja
Minister: Adamu Ciroma
Tel: 234-9-234-0932, 234-0936

Federal Minister of Foreign Affairs
New Secretariat
Shehu Shagari Way
Abuja
Minister: Sule Lamido
Tel: 234-9-523 0576

Federal Ministry of Health
New Secretariat
Shehu Shagari Way
Abuja
Minister: Tim Menakaya

Federal Ministry of Industry
Federal Secretariat
Area II Garki
Abuja
Minister: Iyorchia Ayu
Tel: 234-9-234 1690

Federal Ministry of Information
Radio House
Abuja
Minister: Dapo Sarumi
Tel: 234-9-234 6351
Fax: 234-9-234 4106

Federal Ministry of Internal Affairs
New Secretariat
Shehu Shagari Way
Abuja
Minister: Chief S. M. Afolabi
Tel: 234-9-234 1145, ,234 1873

Federal Ministry of Justice
New Secretariat
Shehu Shagari Way
Abuja
Minister: Kanu Godwin Agabi
Tel: 234-9-523 5194

Federal Ministry of Labour and Productivity
New Secretariat

Shehu Shagari Way
Abuja
Minister: Tonye Graham Douglas

Federal Ministry of Power and Steel
New Secretariat
Shehu Shagari Way
Abuja
Minister: Bola Ige
Tel: 234-9-523 7064
Fax: 234-9-523 6652

Federal Ministry of Police Affairs
c/o Federal Secretariat
Abuja
Minister: David Jemibewon

Federal Ministry of Science and Technology
New Secretariat
Shehu Shagari Way
Abuja
Minister: Ebitimo Banigo
Tel: 234-9-523 3397

Federal Ministry of Solid Minerals
New Secretariat
Shehu Shagari Way
Abuja
Minister: Musa Gwadabe
Tel: 234-9-523 3528

Federal Ministry of Sports and Social Development
New Secretariat
Shehu Shagari Way
Abuja
Minister: Damisi Sango

Tel: 234-9-5235902-7

Federal Ministry of Transport
New Secretariat
Shehu Shagari Way
Abuja
Minister: Mrs. Kema Chikwe
Tel: 234-9-523 7053, 523 7051

Federal Ministry of Water Resources
New Secretariat
Shehu Shagari Way
Abuja
Minister: Bello Khaliel
Tel: 234-9-234 1572-7

Federal Ministry of Works and Housing
New Secretariat
Shehu Shagari Way
Abuja
Minister: Tony Anenih
Tel: 090-801-449

Special Ministries posted to the Presidency, Aso Rock, Abuja.

Ministry of Civil Service

Ministry of Cooperative and Integrated Rural Development

Ministry of Economic Matters

Ministry of Special Projects

Ministry of Inter-governmental Affairs

U.S. AFFILIATED NIGERIAN BANKS

Nigeria International Bank Limited
Commerce House
1, Idowu Taylor Street
Victoria Island, Lagos
P.O. Box 6391, Lagos

Tel: (234-1) 262-2000-9; 262-2024-32
Fax: (234-1) 618-916

U.S. Affiliate: Citibank

Nigerian-American Merchant Bank Limited
10/12 McCarthy Street
P.M.B. 12759
Lagos

Tel: (234-1) 260-1080-4; 260-0360-9
Fax: (234-1) 263-1712

U.S. Affiliate: Bank of Boston

World Bank Resident Mission
Plot 433 ECOWAS Road
Opposite ECOWAS Secretariat
Asokoro, Abuja

Mr. Trevor A. Byer
Resident Representative

Tel: (234-9) 234-5274, 234-5275, 234-5262
Fax: Abuja (234-9) 234-5267

International Finance Corporation
Plot PC 10, Engineering Close
Off Idowu Taylor Street
Victoria Island, Lagos

Attn: Mr. Mohan R. Wikramanayake

Tel: (234-1) 611-400; 612-081
Fax: (234-1) 261-7164

The Multilateral Development Bank Office
14th & Constitution Avenue
Washington, DC 2007

Tel: 202-482-3399
Fax: 202-482-5179

COUNTRY TRADE ASSOCIATION/CHAMBERS OF COMMERCE

NIGERIAN-AMERICAN CHAMBER OF COMMERCE
Chief (Mrs. Priscilla Kuye
President
Marble House, 8th Floor
1, Kingsway Road, Falomo
Ikoyi, Lagos

Tel: 01-269-3041; 269-2088
Fax: 269-3041

LAGOS STATE CHAMBER OF COMMERCE & INDUSTRIES
Mr. Adekunle Olumide
Director General
Commerce House
1, Idowu Street, V/Island
P.O. Box 109, Lagos

Tel: 01-610-391; 613-911; 613-917
Fax: 01-610-573

NIGERIAN-SOUTH AFRICAN CHAMBER OF COMMERCE
80 Allen Avenue, Ikeja
P.O. Box 389
Shomolu, Lagos

Tel: 01-965-002; 965-009
Fax: 01-493-6758; 967-418

NIGERIAN-BRITISH CHAMBER OF COMMERCE
Ebani House, 4th Floor
149/153, Broad Street
Lagos

NIGERIAN-SOUTH AMERICAN CHAMBER OF COMMERCE
Lagos International Trade Fair Complex
Admin. Block, Badagry Expressway
Lagos

NIGERIAN-ASEAN CHAMBER OF COMMERCE
11 Awolowo Road
South West, Ikoyi
Lagos

Tel: 01-269-0428
Fax: 01-684-713

NIGERIAN-BRAZILIAN CHAMBER OF COMMERCE & INDUSTRY
Western House, 6th Floor
8/10 Broad Street
Lagos

Tel: 01-631-328

FRANCO-NIGERIAN CHAMBER OF COMMERCE
NISSCO House, 1st Floor

Plot 232A, Adeola Odeku Street
P.O. Box 70001, Victoria Island
Lagos

Tel: 01-618-825, 610-071

NIGERIAN-BELGIAN CHAMBER OF COMMERCE
12 Adeleke Adedoyin Street
Off Kofo Abayomi Road
Victoria Island, Lagos
P.O. Box 50190, Falomo
Ikoyi, Lagos

Tel: 619-230; 613-135

NIGERIAN ASSOCIATION OF CHAMBERS OF COMMERCE, INDUSTRY,
MINES AND AGRICULTURE (NACCIMA)
15A, Ikorodu Road, Maryland
P.M.B. 12816, Lagos

Tel: (234-1) 496-4727
Fax: (234-1) 496-4737

NIGERIAN-GERMAN BUSINESS COUNCIL
Walter Carrington Crescent
Victoria Island
Lagos, Nigeria

Tel: (234-1) 619-751

NIGERIAN-JAPAN ASSOCIATION
Ebani House
149/153 Broad Street
P.O. Box 2508, Lagos

Tel: (234-1) 660-387, 661-744

NIGERIAN-NETHERLANDS CHAMBER OF COMMERCE
Regency Suites, Apartment 204
17, Ahmed Onibudo Street
Victoria Island, Lagos
P.O. Box 55042, Falomo
Ikoyi, Lagos

Tel: (234-1) 614-619

NIGERIAN-PORTUGUESE CHAMBER OF COMMERCE
73 Iwaya Road, Onike
P.O. Box 623, Yaba, Lagos

Tel: (234-1) 860-602

NIGERIAN-SOVIET TRADE COUNCIL
60 Old Yaba Road, Ebute-Metta

P.M.B. 1065, Apapa, Lagos

Tel: (234-1) 880-527

NIGERIAN-SWEDISH CHAMBER OF COMMERCE

Regency Suites, Suite 206

17 Ahmed Onibudo Street

Victoria Island

P.O. Box 4253, Lagos

Tel: (234-1) 613-396

(Each state in Nigeria has a Chamber of Commerce and Industry.
For more information, consult the U.S. Commercial Service,
Nigeria, phone: 234-1-261-0050; 261-0078, Fax: 234-1-261-9856)

INTERNATIONAL ECONOMIC ORGANIZATIONS:

ECONOMIC COMMUNITY OF WEST AFRICAN STATES (ECOWAS)

6, King George V Road, Onikan

P.O. Box 2745, Lagos

Tel: 01-636-841; 636-064

EUROPEAN ECONOMIC COMMUNITY (EEC)

Committee Of Vice-Chancellors Building

Engineering Close, Off Idowu Taylor Street

Victoria Island, Lagos

Tel: 01- 617-852; 610-857; 617-248

WORLD BANK

Plot PC 10, Engineering Close

Victoria Island,

P.O. Box 127, Lagos

Tel: 01- 616-0016; 616-041; 616-196

TRADE ASSOCIATIONS:

COMPUTER VENDORS ASSOCIATION OF NIGERIA

84 Opebi Road

Ikeja, Lagos

Tel: 01-965-750; 9620230

Fax: 01-962-657

COMPUTER ASSOCIATION OF NIGERIA

5, Akinhanmi Street

P.O. Box 4800

Surulere, Lagos

NIGERIAN SOCIETY OF ENGINEERS

National Engineering Centre

1, Engineering Close

P.O. Box 72667
Victoria Island, Lagos

Tel: 01-261-749
Fax: 01-261-7315

MANUFACTURERS ASSOCIATION OF NIGERIA
77, Obafemi Awolowo Way, Ikeja
P.O. Box 3835, Lagos
Tel: 01-967-482; 932-343

NIGERIAN EXPORT PROMOTION COUNCIL
15 A&B Ladipo Oluwole Road, Apapa
P.M.B. 12776, Lagos
Tel: 803-001

NIGERIAN INSTITUTION OF STRUCTURAL ENGINEERS
64/66 Ojuelegba Road, Surulere
P.O. Box 7496, Lagos
Tel: 01-836622

NIGERIAN INSTITUTE OF BUILDING
1B, Market Street
Oyingbo, Ebute-Metta
P.O. Box 3191, Lagos

NIGERIAN INSURERS ASSOCIATION
NICON HOUSE, 1st Floor
5, Customs Street
P.O. Box 9551, Lagos
Tel: 01-264-0825

ASSOC. OF ADVERTISING PRACTITIONERS OF NIGERIA
47 Old Yaba Road
Yaba, Lagos
Tel: 01-860-672; 865-126

PHARMACEUTICAL SOCIETY OF NIGERIA
52A, Ikorodu Road
Lagos
Tel: 01-862-907

ASSOCIATION OF NIGERIAN CO-OP EXPORTERS LTD.
17, Wharf Road
Apapa, Lagos
Tel: 01-870-347

NIGERIAN TEXTILE MANUFACTURERS ASSOCIATION
51 Remi Fani-Kayode Avenue
GRA, Ikeja, Lagos
Tel: 01-497-0499

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