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THE WAVE OF
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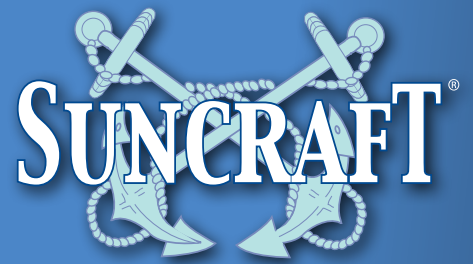
YouWin!
FOR A BETTER
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OPPORTUNITY



2012

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MY FIRST IMPRESSIONS



Her Excellency Nonye Rajis-Okpara, the new High Commissioner of the Federal Republic of Nigeria, shares her first impressions of Singapore

It has been just a few months since my arrival in Singapore as Nigeria's High Commissioner, and it has been a fascinating journey so far. This is my first visit to Singapore and I am completely impressed with the country's beauty, cleanliness and round-the-clock energy.

What captivated my attention, as soon as I landed here, was the absolute cleanliness reflected across the country. Right from Changi Airport, which is a tourist attraction in itself, for its spectacular architecture. This cleanliness can be seen everywhere. It is inspiring to see how the authorities maintain this orderliness and neatness. I have observed how the system has ingrained this habit of cleanliness in the people of Singapore. The system ensures that everyone follows this discipline.

Another thing that drew my attention was the greenery that has been maintained everywhere. I would consider this incredible and the biggest tourist attraction. It is wonderful to see how every lane, road and housing blocks are bordered by rows of trees and flowers. The green vision throughout the country creates a cooling atmosphere, which is rather appealing to me.

Singapore is a confluence of the best of the East and the West, and this is reflected in every aspect of life here. The multicultural appeal of the country has attracted people from all over the world. The country is witnessing a steady growth, due to this openness towards outsiders. The people are hardworking, practical and zealous to see the country grow.

It is interesting to see how the government has been undertaking numerous infrastructure projects to keep the tourist appeal high and to make living comfortable for residents. The government's fast-paced development, liberal reform policies and proactive international relations have helped Singapore attain its present status.

Nigeria is proud to be associated with Singapore. Nigeria is up and roaring now; it is raring to grow and develop at a pace never seen before. I am here to represent Nigeria, a country that has tremendous scope and resources to grow into a leading economy of the world. A lot is being done in Nigeria and a lot more is yet to be done. For this, I seek co-operation from our long-time friends in Singapore. I would like to invite investors in Singapore to come to Nigeria and invest their resources, to benefit from the country's growth. Let me assure them of the Nigerian Government's complete support in their endeavours.

Singapore's growth has always been an inspiration to us. I invite all investors from Singapore, to venture into Nigeria and help script another success story!

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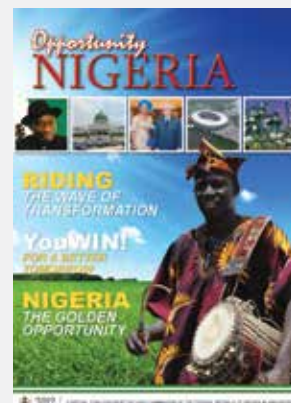
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Opportunity NIGERIA



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NIGERIA AT 52:

STABLE, GROWING AND READY TO MEET FUTURE CHALLENGES

President Goodluck Ebele Jonathan in his national day address paid tribute to past patriots and the special spirit of the people to overcome challenges and participate in the government's **Transformation Agenda**

Beloved countrymen and women, on this day, fifty-two years ago, our founding fathers brought joy and hope to the hearts of our people when they won independence for our great country. Nigeria made a clean break with more than six decades of colonial rule, and emerged as a truly independent nation. That turning point was a new beginning for our nation.

Those who witnessed the lowering of the Union Jack and the emergence of the Green White Green flag continue to relish the memory, because that ceremony was not just about the destiny of a nation, but the future of a people.

That future is here; we are the inheritors of a great legacy that goes even much farther into the past.

The worthy patriots who made this possible were young men and women in their twenties and thirties. They worked together to restore dignity and honour to the Nigerian people. Their resolve united a multicultural and multilingual nation of diverse peoples, with more than 250 distinct languages and ethnic groups.

In 1960, our diversity became a source of strength, and the new leaders resolved to carry the flag of independence for the benefit of future generations. They had their differences, but they placed a greater premium on the need to come together to build a new nation.

It is that resolve, and that glorious moment that we celebrate today. We also celebrate the patriotism of our heroes past: Dr Nnamdi Azikiwe, Sir Abubakar Tafawa Balewa, Sir Ahmadu Bello, Chief Obafemi Awolowo, Sir Michael Okpara, Chief Anthony Enahoro, Herbert Macaulay, and several others who made the case for our independence.

We remember as always, their contributions to the making of the Nigerian nation, and the efforts of their successors since 1960. We also celebrate the unfailing optimism and resilience of Nigerians who remain proud of our national identity.

On this special day, I call on every Nigerian to remain steadfast, because our nation is indeed making progress. I call on every Nigerian to rediscover that special spirit that enables us to triumph over every adversity as a people.

We weathered the storm of the civil war, we have refused to be broken by sectarian crises; we have remained a strong nation. I bring to you today, a message of renewed hope and faith in the immense possibilities that lie ahead.

Fellow citizens, I have an unshaken belief in the future of our great Country. I consider it a priority and sacred duty to continue to strengthen the bond of unity that holds our nation together and to promote and nourish the creative energies of our people. This is a central objective of our administration's Transformation Agenda. Nigeria, I assure you, will continue to grow from strength to strength.

Since I assumed office as President of our dear country on the 6th of May 2010, I have continued to work with our countrymen and women to enhance our nation's growth and development.

Our vision is encapsulated in the Transformation Agenda. We

“ Nigeria has become the preferred destination for investment in Africa. It is ranked first in the top 5 host economies for Foreign Direct Investment (FDI) in Africa, accounting for over 20 per cent of total FDI flows into the continent. ”

— President Goodluck Ebele Jonathan

are working hard and making progress on many fronts. We have cleaned up our electoral process; our elections are now globally acclaimed to be free and fair. Nigeria is now on a higher pedestal regarding elections.

Over the past five years, the global economy has been going through a weak and uncertain recovery. During the same period and particularly in the last two years, the Nigerian economy has done appreciably well despite the global financial crisis. Nigeria's real Gross Domestic Product (GDP) has grown by 7.1 per cent on average.

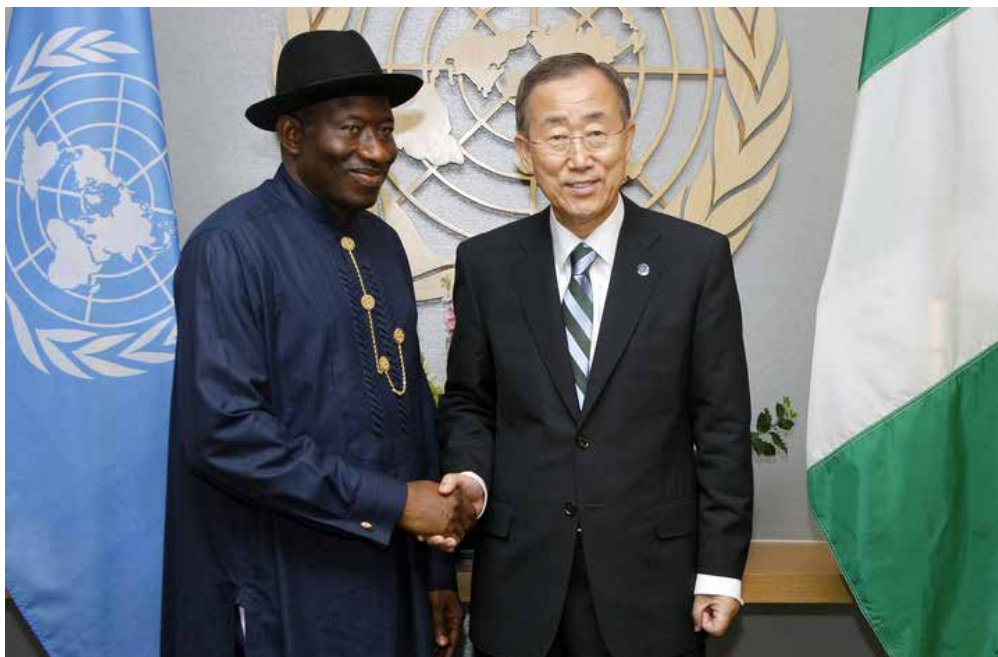
It is also significant that the GDP growth has been driven largely by the non-oil sector. In pursuance of the main goals of the Transformation Agenda, a number of reforms and initiatives are being pursued in key sectors of the economy with a view to consolidating the gains of the economic growth.

Our country's power supply situation is improving gradually. We are successfully implementing a well-integrated power sector reform programme which includes institutional arrangements to facilitate and strengthen private-sector-led power generation, transmission and distribution.

We have also put in place a cost-reflective tariff structure that reduces the cost of power for a majority of electricity consumers. I am pleased with the feedback from across the country, of improvements in power supply.

We are continuing to improve and stabilize our crude production volumes; our 12-month gas supply emergency plan, put in place earlier this year, has produced more than the targeted volumes of gas for power generation. A robust Petroleum Industry Bill (PIB) has been placed before the National Assembly. Its passage into law will ensure far-reaching reforms, transparency, accountability, increased government revenue and predictability for investors in the Oil and Gas sector.

Several government programmes and projects are creating



Nigeria on the world stage: President Jonathan Goodluck with UN Secretary General Ban Ki-moon

wealth and millions of job opportunities for our youth and general population. Such programmes include: YouWiN, both for the youth and for the women, Public Works, the Local Content Initiative in the Oil and Gas Sector, and the Agricultural Transformation programme.

We have improved on our investment environment; more corporate bodies are investing in the Nigerian economy. Our Investment Climate Reform Programme has helped to attract over N6.8 trillion local and foreign direct investment commitments.

Nigeria has become the preferred destination for investment in Africa. It is ranked first in the top 5 host economies for Foreign Direct Investment (FDI) in Africa, accounting for over 20 per cent of total FDI flows into the continent. We have streamlined bureaucratic activities at the ports to ensure greater efficiency in the handling of ports and port-related businesses. Specifically, we have drastically reduced the goods clearing period in our ports from about six weeks to about one week and under. We have an ultimate target of 48 hours.

We have put in place, a new visa policy that makes it easier for legitimate investors to receive long stay visas. We have achieved a 24-hour timeline for registration of new businesses, leading to the registration of close to 7, 000 companies within the second quarter of 2012.

The Manufacturers Association of Nigeria (MAN) has disclosed that, as at July 2012, 249 new members across the country had joined the Association, and that capacity utilization has also improved. The multiplier effect of this development on our job creation programme cannot be over-emphasized.

In the last two years, we have put in place structures for an upgrade of the country's health sector, to promote in every

respect, the individual citizen's right to quality, affordable and accessible healthcare.

In this regard, we are devoting resources under the Subsidy Reinvestment Program (SURE-P) to reducing malaria incidents, dramatically reducing maternal and child mortality, and eradicating polio.

Fellow Nigerians, in recent times, we have witnessed serious security challenges in parts of our country. We have taken pro-active measures to check the menace. This has included constant consultation and collaboration with our neighbours and other friendly nations on issues relating to internal and cross border

security, and the sharing of information on smuggling and illegal dealing in small arms and light weapons.

Our security agencies are constantly being strengthened and repositioned for greater efficiency. Many Nigerians have acknowledged that there has been a significant decline in the spate of security breaches.

While expressing our condolences to the affected families, let me reiterate the commitment of this Administration to ensure the safety of lives and property of all Nigerians.

Even as we remain focused on the issue of security, the fight against the scourge of corruption is a top priority of our Administration. We are fighting corruption in all facets of our economy, and we are succeeding. We have put an end to several decades of endemic corruption associated with fertilizer and tractor procurement and distribution. We have exposed decades of scam in the management of pensions and fuel subsidy, and ensured that the culprits are being brought to book.

In its latest report, Transparency International (TI) noted that Nigeria is the second most improved country in the effort to curb corruption.

We will sustain the effort in this direction with an even stronger determination to strengthen the institutions that are statutorily entrusted with the task of ending this scourge.

I have given my commitment of non-interference in the work of the relevant agencies and I am keeping my word. What we require is the full cooperation of all tiers of government, and the public, especially civil society and the media.

This Administration has also introduced for the first time in Nigeria's history, a Performance Contract System for all Ministers, and other officials of government. This is to further place emphasis



Building bridges: President Goodluck Jonathan is seeking the full cooperation of all tiers of government and the public

on performance, efficiency, and service delivery.

Fellow Nigerians, our determined efforts on several fronts notwithstanding, our country still faces a number of challenges.

Those challenges should not deter us. In the last few weeks, for example, many of our communities have been ravaged by floods, resulting in the loss of lives and property, and the displacement of persons.

I want to reassure all affected Nigerians that I share in their grief, and our Administration is taking steps to address these incidents, in collaboration with the States and Local Governments.

I have received the interim Report of the Presidential team that I set up to assess the flooding situation across the country.

The Federal Government has taken measures to assist the

affected States, while considering long term measures to check future reoccurrence.

We must continue to work together, confidently and faithfully, to ensure that our country's potentials are realised to the fullest; that our dreams are translated into reality and that our goals are achieved.

Let me reiterate that our Administration is committed to the pursuit of fundamental objectives of an open society: the pursuit of freedom, security and prosperity for the Nigerian people, and the rule of law.

In the next few days, I shall lay before the National Assembly the 2013 Federal Budget Proposal so that deliberations can commence in earnest on the key policies, programmes and projects that will mark a decisive year for our development and transformation.

I have no doubt that by the time I address you on our next independence anniversary, many of our reform efforts would have yielded even better results.

Over the years, several leaders have built on the foundation laid by our Founding Fathers. The baton is now in our hands. Let me assure all Nigerians that we shall not fail.

I am confident that Nigeria will continue to be a source of pride to its citizens; to Africa and the Black Race and to humanity; a land that is known for progress, freedom, peace and the promotion of human dignity.

May God bless the Federal Republic of Nigeria. May God bless you all.



His Excellency Mohammed Namadi Sambo

Vice President of the Federal Republic of Nigeria

Mohammed Namadi Sambo was born on the 2 August 1952 in Zaria, Kaduna State of Nigeria. Between 1967 to 1971, he attended Government Secondary School now Alhuda-Huda College in Zaria. He attended the School of Basic Studies at the Ahmadu Bello University, Zaria, in 1972, after which he gained admission into the famous Department of Architecture, Ahmadu Bello University, Zaria 1973 and graduated in 1976 with BSc (Hons) in Architecture and in 1978 with a MSc in Architecture. He served with the Oyo State Ministry of Works and Housing for the National Youth Service Corps up to August 1979. In 1988, he was appointed Commissioner for Works, Transport and Housing, Kaduna. In 1990, he left the service to go back to private practice. In May 2007, he assumed office of the Governor of Kaduna State until May 2010 when President Goodluck Johnson nominated him for the Vice Presidency. He was formally sworn in as Vice President on 19 May 2012.

PROFILES OF LEADERSHIP



Opportunity Nigeria presents a thumbnail profile of the personages leading the country - by example, by their training, abilities and sincere commitment to make the nation great



Amb Olugbenga Ashiru MFR

Hon Minister of Foreign Affairs Federal Republic of Nigeria

Olugbenga Ayodeji Ashiru hails from Ijebu-Ode, Ogun State. He obtained a BA with honours in History – specializing in International Relations. He joined the Ministry of Foreign Affairs, as a Third Secretary (Assistant Secretary) in 1972. He has served in various diplomatic missions abroad and in many strategic departments in the Ministry. From 1991 to 1999 he was Ambassador Extra-Ordinary and Plenipotentiary to the Democratic People's Republic of Korea. He became a pioneer Under Secretary in 2002 in the Ministry, in charge of the Regions of the World and International Organizations.



Prof Viola Onwuliri

Hon Minister of State I Ministry of Foreign Affairs

Viola Onwuliri is a Prof of Biochemistry and graduated in 1979 from the University of Nigeria with BSc in Biochemistry. She later joined the University of Jos in 1991 to get her PhD. She is also the National Vice President of the Nigerian Society for Biochemistry and Molecular Biology. From 2008 to 2012, she was an Executive Committee member of the International AIDS Society in Geneva representing the African Sub-region. She was born in 1956 and worked as a Lecturer and later a Professor at the University of Jos (2004 to 2006). In 2011, she ran as the candidate for the PDP Deputy Governorship in the Imo State election.



Dr Nurudeen Muhammad

Hon Minister of State II Ministry of Foreign Affairs

Dr Nurudeen Muhammad was appointed Minister of State II in July 2011. The 36-year old was a member of the West African college of Physicians (MWACP) in Psychiatry and an Associate Fellow of the National Postgraduate Medical College of Nigeria. He took up a position as a medical officer at the Jigawa State Ministry of Health in 2004. He also worked at the Federal Medical Centre, Birnin Kudu, Jigawa State in 2006 before returning to Aminu Kano Teaching Hospital as a resident physician. Dr Muhammad holds a medical degree from Bayero University in Kano.



Dr Martin I Uhomoibhi

Permanent Secretary Ministry of Foreign Affairs

The former 58-year old career diplomat was the President of the General Assembly of the World Intellectual Property Organization and was posted to the UN in NY, Consul General in Atlanta (USA), head of mission in Addis Ababa and the Ambassador to Switzerland. Uhomoibhi graduated from Nigeria's University of Ibadan in 1976 with a bachelor's degree in history. He also holds a master's in history and political science from the University of Ibadan and a D. Phil. from Oxford University in Modern History and International Relations. After lecturing for some years at the University of Ibadan, he joined the Ministry of Foreign Affairs in 1984, as a Senior First Secretary.

NASARAWA

THE LAND OF OPPORTUNITIES

The Governor of Nasarawa State, Nigeria, His Excellency Umaru Tanko Al-Makura was in Singapore in July 2012 to attend the World Cities Summit. In a conversation with **Opportunity Nigeria**, he speaks about the purpose of his visit, his goals for Nasarawa and his plans to collaborate with Singapore

This is the Governor's first visit to Singapore to attend the World City Summit, which had many heads of cities from across the world to discuss issues and challenges, look for solutions to sanitise their cities and make the cities more comfortable for residents to live in.

Nasarawa is one of the six states of Nigeria created in 1996 and it has all the challenges that a newly formed state faces. In this context, the Summit has been a rewarding experience for the Governor. He said, "I got to know about cities with similar problems and about the best practices that can be replicated in my state." He was also here to invite Singapore investors to Nasarawa so they can participate in the state's economic development. He said, "Many Nigerians have set up businesses in Singapore. I want to further build on these good relations by creating a conducive environment for investors in Nasarawa state. I want to tell Singapore investors that Nasarawa has a very comfortable and convenient environment to do business. We provide all kinds of support and incentives to interested businessmen. I will go beyond the scope of business and diplomatic relations to further promote relations between Singapore and Nigeria."

NEW AREAS OF CO-OPERATION

One of the areas His Excellency identified for co-operation with Singapore is 'Water Resources'. He revealed, "One of Nasarawa's major problems is that of availability of potable water. I am very impressed with the water management system in Singapore; every drop of water is conserved here. I would like to implement Singapore's template of water management and water conservation in Nasarawa too. I also intend to take useful conference papers on water management as a guide to implement new water management systems in Nasarawa." The Governor is also in discussions with a few potential investors for power generation. He said, "Solar power has much potential in Nasarawa; social housing is another area of great co-operation with Singapore. I have met a leading realty company in Singapore, which is one of the top 100 companies in this sector. One of the greatest needs of Nasarawa is housing, and social housing is

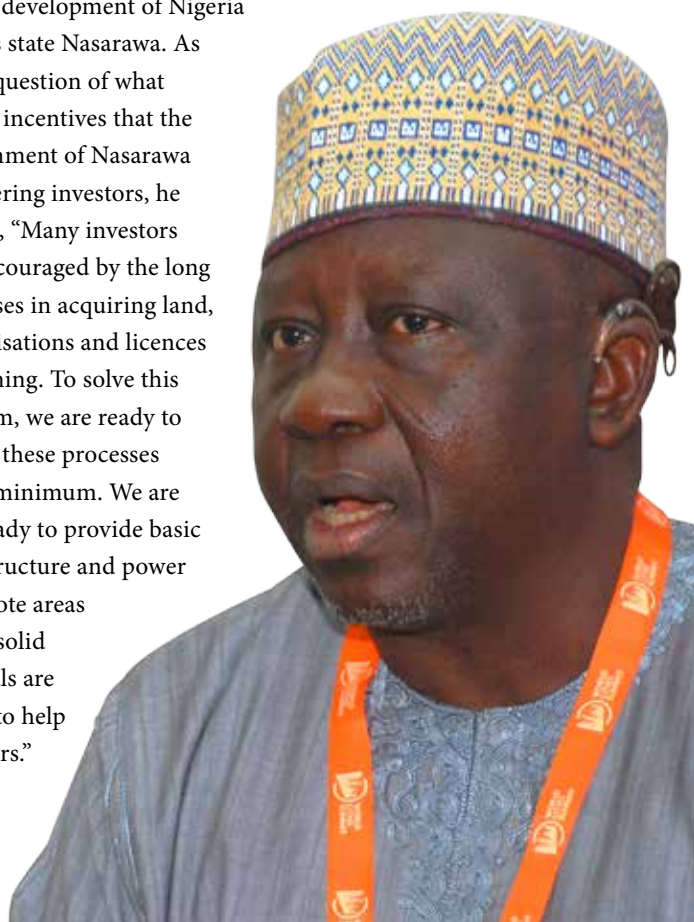
one of the focus areas of my administration. I am in discussion with the company to see how we can collaborate through private investment in this area to cater to the needs of my people."

EMERGING INVESTMENT OPPORTUNITIES

Nasarawa has a vast amount of resources and potential for setting up all kinds of businesses, particularly farming. The state has very good fertile land, conducive to all tropical crops. Nasarawa also has substantial levels of solid minerals ranging from precious metals such as columbite, aquamarine to salts, clay, chalk, tin and coal.

Tourism also has great potential with attractions such as the Farin Ruwa Waterfall and natural lakes of great beauty, such as the Peperuwa Lake. These lakes are venues for cultural festivals, which are a huge attraction for foreign tourists.

The Governor reiterated his intention behind his visit is to promote closer bilateral ties with Singapore for the development of Nigeria and his state Nasarawa. As to the question of what are the incentives that the Government of Nasarawa are offering investors, he replied, "Many investors are discouraged by the long processes in acquiring land, authorisations and licences for mining. To solve this problem, we are ready to reduce these processes to the minimum. We are also ready to provide basic infrastructure and power in remote areas where solid minerals are found to help investors."



NEW INCENTIVES FOR INVESTMENTS IN NIGERIA

HE Nonye Rajis-Okpara, the Nigerian High Commissioner to Singapore in a tête-à-tête with editor-in-chief, **Nomita Dhar**, on her new role as Nigeria's envoy, her first impressions of Singapore and the future of the bilateral cooperations of both countries

Q Your Excellency, welcome to Singapore. The Nigerian Mission in Singapore was recently upgraded by the Federal Government of Nigeria; what does this mean for Nigeria-Singapore relations?

The new upgraded status and my presence here is a clear indication of the great importance Nigeria attaches to her bilateral relations with Singapore. We are keen to work with the government authorities and business communities of Singapore, to strengthen the existing areas of co-operation and expand and explore on new ones.

Q Please share with us the main areas of co-operation which you would like to focus on during your tour of duty?

My President has given me the charge to promote trade and investment between the two countries, during my tour of duty.

The Nigerian Government has established adequate safety nets such as the establishment of Regulatory Commission and the Bureau of Public Procurement, along with infrastructure concessions, to protect all foreign investors in Nigeria.

Collaboration in scientific and technical education, skills development and acquisition, will be the other thrust areas, and we would like to learn from Singapore's expertise. Health, biomedical sciences, maritime and port development and or management, including small and





HE Nonye Rajis-Okpara receives the Letter of Accreditation from President Goodluck Jonathan



HE Nonye Rajis-Okpara at the Presentation of Letter of Accreditation to President Tony Tan Keng Yam on 30 August 2012

medium enterprises, are all areas of interest to Nigeria and we shall be working closely with relevant departments for this. My government will explore all areas that will directly impact employment of the youth and development of skills.

Q Would you like to share with us the details of the new initiatives such as the 'national tax policy,' 'tax identification number' and 'YouWIN'.

The new national tax policy is aimed at institutionalising a tax culture where Nigerians will see themselves as stakeholders in a partnership with the government. On its part, the government will make taxation fair and reasonably devoid of corruption.

The tax identification number is a way of knowing who paid what and how much and not to confer the benefit of payment on another person and will be a major step towards modernising the system.

The Youth Enterprise with Innovation in Nigeria (YouWiN) is a government development programme that will identify entrepreneurial talents among the youth. The programme will launch an annual Business Plan Competition (BPC), for aspiring young entrepreneurs in Nigeria and those who win it will be funded for starting their business venture.

It is implemented in partnership with Nigeria's private sector, which will provide funding support, it will be instrumental in creating new jobs.

Q On your arrival to Singapore you attended the recently held Africa Singapore Business Forum; please share your impressions with us.

The Africa-Singapore business forum was a great experience. As an ambassador, one of my primary roles is to seek avenues to highlight business opportunities in my country, promote trade and economic co-operation and to see the actualisation of these initiatives.

The forum was the ideal platform for dialogue and exploration, as it brought both the public and private sectors from Africa and Singapore together. It gave the opportunity to understand the challenges and pave the way for mutual growth. I commend the organizers' of the forum for their foresight.

The large turnout and the quality of the papers presented, as well as the discussions, were informative and enlightening. The forum exposed Singaporeans to Africa's vast business and investments opportunities. It also exposed Africans to the finances, knowhow and the experiences of Singapore. I am hopeful of the direct results of the forum in the near future.

Q Africa as a continent is attracting a lot of investor interest, why do you think Singaporean investors should consider Nigeria?

Three factors; our natural and human resources; our market and its geographical location, and our untapped potential. Nigeria's economy was growing in double digits prior to the global meltdown. And even in the trying years, our economy continued to grow in high single digits.

Nigeria has a population of about 170 million people, and is blessed with vast natural resources, abundant mineral wealth, including huge crude oil and gas reserves, large deposits of solid minerals and fertile agricultural lands. Nigeria's pool of highly educated and trained manpower is the largest in Africa.

Private investment in Nigeria has significantly improved; for example, Chinese companies such as Huawei, a global telecommunication provider, have an investment of about US\$1.5 billion in Nigeria. Singaporean companies doing business in Nigeria over the years have already realised the country's potential. Nigeria has the best policies conducive for investments in the continent.

Q Please share with us the thrust of Nigeria's foreign policy in Asia?

President Jonathan's National Transformation Agenda focuses on attracting greater Foreign Direct Investment (FDI), to accelerate domestic growth and create more jobs. The High Commission, following this agenda, will also focus on garnering more FDI, to support domestic and developmental programmes. Achieving the administration's 'Vision 20: 2020,' is important but even as important is bequeathing an enduring legacy of economic prosperity.

Running parallel will be the thrust on key areas such as knowledge sharing, promotion of cultural and diplomatic co-operation in international forums and working towards greater good of our world.

Q To Singaporeans in general, Nigeria is a distant nation. Would you like to change this notion, so that Singaporeans know more about Nigeria?

In this digital or knowledge-based age, the world as they say is a global village. So, on that premise itself, Nigeria can no longer be considered distant.

Both our countries are multi-ethnic and multi-religious societies. We take strength and pride in our diversity, as does Singapore. Nigeria is a beautiful country of nearly 170 million people, endowed with natural resources and a vibrant culture. Singapore has complementary advantages in technology and knowledge.

One of my primary assignments is to promote Nigeria in Singapore. I am visiting schools, colleges and other segments of the Singaporean society, to speak to them about Nigeria and her potential as an investment and travel destination.

The administration has introduced plans and policies that will totally transform the country and make it even more safe and welcoming to the investors and travellers.



Dignity & pride: HE Nonye Rajis-Okpara leaving the Istana, the Official Residence of the President of Singapore

Q Can Singaporeans look forward towards some cultural exchanges during your tenure in Singapore? Are some of the big names in Nigeria's music and entertainment scene going to be showcased in Singapore?

As the High Commissioner, I am also my country's cultural envoy here. People-to-people contact takes diplomacy beyond government circles and develops associations that play a critical role in cementing long lasting relations,

bridging the gap and bring about better understanding and co-operation.

Singaporeans will have the opportunity to witness Nigerian cultural events and activities; there will be visits by Nigerian artists and also cultural exchange programmes. We have already started planning and hopefully, my tenure will see a number of them.

Q Training and computer education has been drawing both government and private sector interest in Singapore,



HE Nonye Rajis-Okpara with HE Felipe Calderon Hinojosa, President of the United Mexican States



HE Nonye Rajis-Okpara in discussion with HE Nguyen Phu Trong, General Secretary of the Communist Party of Viet Nam Central Committee of the Socialist Republic of Viet Nam

Are these signs of the growth of these industries in Nigeria? Please share with us.

There is no doubt that with the advent of multi party democracy and liberalisation of economic activities, Nigeria has witnessed huge expansion. Along with this came the need for multiple skills. Singapore has excellent institutions for the type of training required and the experience, which they are willing to share.

The Nigerian Government is totally committed to developing a knowledge-based economy that will enhance the security of lives and property, thereby accelerating growth to provide more employment.

From 2001 to 2008, the continent was among the world's fastest growing regions, estimated to grow at a healthy rate even in the future. Hence, it is not surprising that training and computer education investment in Singapore is popular with the Nigerian government and the private sector.

Q The number of Nigerians residing in Singapore is increasing. What initiatives will the mission take to keep the talent pool growing and look after them away from home?

The government places high premium on the welfare of her nationals abroad and heads of missions are charged with the responsibility of granting priority attention to the community.

This informed my initiative to call for a town hall meeting with Nigerians resident in Singapore on 29 November 2012 and I intend to hold such meetings regularly as time goes on.

The government encourages the formation of the Nigerians in Diaspora Organisation (NIDO) in all countries where there are Nigerians. In pursuit of this policy, the government has established a Diaspora Commission to take charge of the affairs of Nigerians in Diasporas. A viable Singapore chapter of the NIDO is my priority.

Q What is your message to Singaporeans, who might still be sceptical about venturing into Nigeria because of security issues and negative media coverage?

Nigeria is a safe place to live and do business, and I want to assure Singaporeans that the Federal Government is dealing decisively with Nigeria's security challenges. Some Singaporean companies have been operating in Nigeria, for over three decades, and they are doing extremely well.

My message to Singaporeans would be: take advantage of great investment incentives, get first-hand information from the High Commission, talk to companies already present in Nigeria and also travel there to find out things for yourself.

The opportunities in Nigeria outweigh whatever security issues and negative media coverage you might hear. Nigeria is a land of endless opportunities, a land flowing with milk and honey. Nigeria is open for business and ready to work with Singapore for the mutual benefit of our two countries.

NIGERIA IN SINGAPORE

One of my duties as the High Commissioner is the protection and welfare of Nigerians resident in Singapore. This means that as a priority, the mission will give attention to issues and matters that concern Nigerians. The government recognises the critical role that Nigerians can play in contributing to national development.

The High Commission will be working closely with the NIDO in Singapore and I am sure high-skilled individuals will contribute to the growth of Singapore and Nigeria. The mission would be organising events and programmes that will unite Nigerians in Singapore and give them a sense of belonging.

WHY NIGERIA?

- ▶ Open market liberalised economy
- ▶ 100 per cent foreign participation in all sectors
- ▶ Privatisation programme and industrial development encouraged
- ▶ Profit repatriation and 100 per cent ownership allowed
- ▶ Tax rebates
- ▶ Very high rate of return on investment



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NIGERIA RIDING THE WAVE OF TRANSFORMATION

Nigeria under the Presidency of **Dr Goodluck Jonathan** has launched the Transformation Agenda, which guided by prudent macroeconomic and fiscal policies is propelling the country on an exponential growth curve

On Democracy Day, 29 May 2012, President Jonathan said in his address, “We must continue to do well, as a people and as a democracy. We must remember where we are coming from, so we can appreciate how far we have travelled.” True to this spirit, the President initiated the Transformation Agenda, which has addressed challenging issues faced by the country and devised requisite policies. The implementation of these policies over the last one year has started yielding tangible results.

MOVING TOWARDS SUSTAINABLE GROWTH

When President Jonathan assumed office, in May 2011, the global economic crisis was plaguing the country and people were worried. In order to set Nigeria on a sound and sustainable path toward economic growth, the

“We must continue to do well, as a people and as a democracy. We must remember where we are coming from, so we can appreciate how far we have travelled.”

— President Goodluck Ebele Jonathan

administration unveiled a set of priority policies, programmes and projects within the Transformation Agenda. These programmes and policies were aimed at consolidating the budget, creating jobs, privatisation and creating an enabling environment for businesses to thrive. The underlying objective was the betterment of the lives of Nigerians.

The President has been vocal about the gaps that he and his administration has identified in Nigeria’s policies, whether it was issues of corruption, improper functioning of the electoral system, lack of privatisation, mono-modal economy or the shortfalls in the various sectors such as education, health, transport, mining and minerals, and others. The Transformation Agenda addressed all these.

The last one year, has seen achievements in various sectors of the economy and proved that the President

and the nation's administration is on the right track. In 2011, the economy grew by 7.45 per cent. In mid-May 2012, the foreign exchange reserves rose to US\$37.02 billion. Fiscal deficit went down to 2.85 per cent of GDP, while domestic borrowing reduced from N852 billion in 2011 to N744 billion in 2012. Over N100 billion of non-essential expenditure was cut down and internally generated revenue increased from N200 billion to N467 billion. Over N6.6 trillion worth of investment commitments came to the country.

That the President and the government are serious about the Transformation Agenda is clear from this year's budget, which speaks of fiscal consolidation, inclusive economic growth and job creation, has sanctioned an aggregate expenditure of N4.697 trillion. The budget deficit has been maintained at an amount that will be manageable without excessive borrowing.

The government is keen to establish Nigeria as a favourable investment destination for international investors. The President addressing the meeting of the Honorary International Investor Council (HIIC), this year, said that the administration was aware that Nigeria did not enjoy a high rating, as an investment centre. However, this has initiated a concerted effort by all stakeholders and the Transformation



Coordinating Minister of Economy and Minister of Finance, Dr Ngozi Okonjo-Iweala: *"The 2013 Federal Budget Proposal translates the Government's development plans into concrete actions."*

Agenda is all about turning Nigeria's huge potential into developmental realities. He said, "This meeting will be a new window of opportunity to strengthen our engagement and collaboration with the council." Working on directives from the council, the President has engaged the services of the Organisation for Economic Cooperation and Development (OECD) for the development and application of the Nigerian Policy Framework for Investments. An After-Care Committee to handle complaints from investors has also been instituted. The government has set up the Nigerian National Competitiveness Council, which will improve Nigeria's competitiveness. Apart from this the administration has improved

its visa policy, modernised the Nigerian Customs Service and streamlined the port operations and infrastructure.

POLICY CHANGES ACROSS SECTORS

Waves of change have been unleashed on all fronts. It is not surprising that with the administration keen to strengthen its democratic foundations, the electoral process is getting revamped following the recommendations of a White Paper that was formulated after the 2011 elections. The President, a firm believer of the 'one man one vote' policy has resolved to make the election process fair and transparent.

A vital essential in a democratic set-up, is the need to cap all channels of corruption. The Nigerian Government is aware of corruption that exists at various levels and the Presidency is committed to deal with it on a 'zero tolerance' level. President Goodluck has clearly stated that his administration will strengthen the country's anti-corruption agencies, so that they function with efficiency and effect.

In order to strengthen another pillar of democracy, the tax policy, and to make Nigerians view taxation as a participatory process, the President launched the nationwide National Tax Policy and the Tax Identification Number. It sets broad parameters for taxation and other ancillary matters and provides clear principles for governing tax administration and revenue



Hon Minister of Foreign Affairs Federal Republic of Nigeria, Amb Olugbenga Ashiru MFR: *"Our mission is to pursue the vital National interests of the Federal Republic of Nigeria as well as international cooperation for the consolidation of global peace and security"*

collection. The unique Tax Identification Number (TIN) will provide database of tax payers in Nigeria and will have immense potential for expanding the nationwide tax base leading to increased revenue collection for both Federal and State Governments.

Crediting the private sector to be the engines of growth, the government has moved towards a policy of privatisation, liberalisation and deregulation. It has started with the privatisation of sectors such as power, agriculture and mining. The privatisation of the power sector has improved the generation and distribution of power, while the government has taken upon itself the responsibility of keeping the cost of power for rural and urban poor at a low level. The privatisation measures have induced over 130 companies to express investment interest and resulted in the government signing MoUs with General Electric, US and Siemens, Germany; financial investment commitment from US and China Exim Banks are also through.

Continuing in the same spirit, agriculture has been given a business perspective; procurement and distribution of fertilizers and seeds have been fully deregulated to the private sector. The President, who is also the Chairman of the newly inaugurated Agricultural Transformation Implementation Council, has taken it as a personal goal to add 20 million metric tons of food to the domestic food supply by 2015 and create 3.5 million jobs. 'Grow local, buy local and eat local' is the new mantra being followed at personal and government levels. The Agricultural

Transformation Action Plan focussing on improving productivity of cocoa, groundnut, oil palm, rice, as well as cotton, cassava and sorghum, will boost export earnings and put a stop to unsustainable food importation. This diversification in agriculture will also elevate the economy from a mono-modal mode to a multi-modal one. Illegal mining activities, which were a major concern of the administration, will now be controlled by distribution of titles on a 'first come first serve and use it or lose it' basis.

Nigeria has seen low levels of unemployment and the issue was serious enough for the President to urge creation of new jobs. The Youth Enterprise with Innovation in Nigeria Programme (YouWiN) was launched in October 2011 and was designed to encourage entrepreneurship. Over 1,200 Nigerian youths have benefitted from this initiative. The Public Works Women and Youth Empowerment Programme, which is designed to employ 370,000 youths per annum, with 30 per cent reservation for women, was also launched.

Creation of jobs was, however, just the tip of the iceberg; education was the crucial sector that had to be transformed. As President Goodluck said, "Every Nigerian child will have the opportunity to receive quality education. Only then will the country be able to compete in the global economy." The Almajiri Education Programme has been launched to bring out-of-school children back to the schools. The government aims for every state to have a university and has established

INNOVATIVE SOLUTION

The President vowed to deal with the menace of terrorism and said that the government would do everything in its power to make the life and property of Nigerians safe and secure. He proposed an innovative solution, in his keynote address at the World Customs Organisation (WCO) Summit on 28 June 2012, at Brussels, Belgium. He said "Custom agencies should go beyond revenue collection and trade regulation and co-operate to wage a joint battle against terrorist forces."

ASSET OF DEMOCRACY

The greatest assets of democracy are the average citizen's sense of obligation and patriotic disposition towards the nation, their commitment to the ideals of transparency, accountability and good governance. To this end, the Committee to Review Outstanding Issues has proposed local government empowerment and public accountability of the Executive and the Legislature.

PERFORMANCE CONTRACT AGREEMENT

The Performance Contract Agreement was signed between the Hon. Minister of Foreign Affairs Amb. Gbenga Ashiru, and Heads of Diplomatic Missions and Directors, in the Asua/Pacific Region, on 19 October, 2012, in Hong Kong. The introduction of the Performance Contract Agreement in the public service has the potential for benefiting both the citizenry and the government through achieving set objectives; with particular reference, to improving and sustaining efficiency, in public service; all in line with President Goodluck Jonathan's Transformation Agenda.



HMFA Gbenga Ashiru with Heads of Diplomatic Missions of Asia/Pacific and Far East regions and directors of MFA at the signing of the Cascaded Performance Contract Agreement in Hong Kong



Minister of Information, Mr. Labaran Maku: *"Nigerians should examine the efficiency of the Freedom of Information Act in the fight against corruption by demanding for information on governance from public institutions."*



Hon. Minister of Agriculture and Rural Development, Dr. Akinwunmi Adesina: *"Our mission is to promote agricultural development and management of National resources through agricultural value chain approach."*

nine Federal Universities and licensed nine private ones. The need to equip the educational institutes with the best of minds is essential and the government is working on a programme to provide scholarships for Nigerians who are interested in academics, so that they can develop competency and skill.

The administration has designed policies wherever discrepancies, faulty practices and gaps were identified. Nigeria's petroleum sector was reshuffled, with the reorganisation of the executive management team of the Nigerian National Petroleum Corporation (NNPC), to give greater transparency and to have more accountability. Port and customs policies were revamped by reducing the number of agencies, introduction of fast good clearance and 24-hour operation. The Oil and Natural Gas sector went through a thorough overhaul. The Petroleum Industry Bill (PIB) was re-drafted and special task forces were set up to oversee governance, control, revenue, etc, to create a transparent sector, self-sufficient and productive.

The Transformation Agenda also took due notice of the transport system and suggested measures to make the public transport system efficient and affordable, through new commissions and rehabilitations of road, rail, aviation and inland water transport. Women

empowerment and health are high on the President's list of reforms. "Women are an invaluable asset for the country, both in the public and private spheres, and the administration is taking major steps such as inducting women in the army and air force of the country," said President Jonathan in his Democracy Day address. Health sector has also received attention, with reduction of maternal and infant mortality rate and eradication of polio, being high on the list.

Last but not the least; President Goodluck inaugurated the Niger Delta Development Commission Advisory Committee on 23 March 2012, which will focus on the growth and development of the Niger Delta. The President made it clear that the committee will put together its expertise and knowledge, to tackle the issues typical to the Niger area and in this they will be supported totally by the government.

BEYOND ECONOMIC STABILITY

The goal of achieving positive macroeconomic stability is no end in itself. The robust growth experienced in recent years needs to be translated into tangible and concrete improvement in the living standards of the people. To function as a strong democratic nation, to encourage national dialogue for change

and transformation and to consolidate fair and transparent governance, the administration inaugurated the Committee to Review Outstanding Issues from Recent Constitutional Conferences on 17 November 2011. The committee proposed recommendations regarding the need to strengthen Fundamental Rights as well as legal protection for all citizens, especially children, women, the physically challenged and the need to develop provisions for fast and fair administration of justice. The President expressed his confidence and belief in the administration's strive towards perfection, the unique resilience of the people, their unwavering desire for freedom and their faith in Nigeria and said that these innate attributes will provide the country and the people with the courage to face the challenges of the future.

The government's Transformation Agenda include economic diversification by improving investment environment, employment generation, wealth creation, privatisation of certain key sectors and the substitution of an oil-reliant economy with non-oil sectors. Big challenges all! But as President Jonathan says, "Nigeria will be able to overcome its developmental challenges, if we all resolve to set aside our differences, work together as one people, and foster peace, harmony and security in our country."



FOR A BETTER TOMORROW

In his 2011 Budget Speech, President Goodluck said, “Unemployment among our youth is one of our biggest challenges. The time has come to create jobs and lay a new foundation for Nigeria’s economic growth.”

The Nigerian economy is growing at seven per cent, which in the current global situation, is remarkable. However, the rate of unemployment has increased from 21.1 per cent in 2010 to 23.9 per cent in 2011, as per the National Bureau of Statistics. In 2011, total number of unemployed Nigerians was more than 14 million. Unemployment in the age group of 15 and 24 and 25 and 44, was also high, particularly in the rural sectors.

President Goodluck Jonathan and his administration reacted to these figures, as only a responsible democratic government can. They launched development programmes, of which the Youth Enterprise with Innovation in Nigeria (YouWiN) Programme has very high potential. According to President Jonathan, the challenge is not the lack of enterprising young people but the need to identify, nurture and encourage

them. The programme will be closely monitored by the administration, to see that it remains responsive to the dual purposes of encouraging entrepreneurial capabilities and creating new jobs. According to the President, “The country is investing in the development of skills, talents and entrepreneurship of our youth, through programmes such as YouWiN. Every support will be provided, so that they can achieve their potential.”

WHAT IS YOUWIN

YouWiN is a collaborative effort of the Ministry of Finance, the Ministry of Communication Technology, the Ministry of Youth Development and the Ministry of Women Affairs and Social Development. The programme involves an annual Business Plan Competition (BPC) for aspiring young entrepreneurs in Nigeria. Winners of the BPC will be

given grants by the private sector, as funds. The programme aims to create new businesses for an estimated 3,600 entrepreneurial youth and new jobs for 80,000 to 110,000 people, over the next four years. In his keynote address, at the launch of YouWiN, President Goodluck expressed his pleasure at the employment, empowerment and wealth creation that the programme will initiate.

The potential of the Nigerian youth has to be realised by creating necessary opportunities that will help them utilise their talents. At the African Union Summit, the President said that the youth of the country will be empowered for sustainable development, through the private sector and locally-owned enterprises. YouWiN is one of the first programmes to be funded, in part, from the N50 billion job creation fund, set aside in the 2011 budget.

HOW DOES YOUWIN WORK?

YouWiN targets young people between 18 and 35 and usually those, who already have a formal or informal business. The government in partnership with private stakeholders support the existing business to expand and create jobs for the local youth, or support a business start-up based on an innovative idea.

The first round of screening of the applications, the training and the mentoring is done by The Enterprise Development Centre (EDC) of the Pan African University. The business plan viability of the screened entries is then judged by a six-member panel of businessmen and experts in each of the six geopolitical zones.

The winning entries are a mix of new businesses and old ones, looking for expansion. Each year 1,200 selected entries are awarded between one to 10 million Naira; this depends on the needs of their business and the milestones achieved. Special awards and recognition are also given to specialised categories such as best innovator, best overall performer, etc. The programme will be held every year, for three years.

The Federal Ministry of Finance has signed a MoU with the participating banks. The YouWiN winners will receive grant, required training and introduction to banks for additional credit and mentoring. Participants can access the funds within 72 hours of qualifying for the YouWiN. Federal ministers coordinated the process with participating banks, development partners, including the World Bank and DFID, as well as SMEDAN, Bank of Industry and some private sector organizations.

YOUWIN 2 FOR WOMEN ONLY

The second phase of YouWiN is for women. According to President Goodluck, "Women are better financial managers and can create a multiplier



President Goodluck Ebele Jonathan and Dr Ngozi Okonjo-Iweala (CME-HMF) launching the YouWiN website

effect and impact the economy better."

This was also in keeping with the United Nation Charter, which emphasis focus on women and children. The second phase of the project followed the success of the first. According to the Minister of Women Affairs, Hajia Salamatu Maina, this phase will identify 1,200 young female entrepreneurs; "The administration's quest to economically empower the Nigerian women is evident from YouWiN 2." She urged women to capitalise on this opportunity.

On 12 April 2012, the first batch of YouWiN winners was recognised by President Jonathan. The ceremony was attended by 500 winners from across the country. With an estimated 14 million unemployed, YouWiN will not be like a magic potion. In three years the programme is expected to create 110,000 jobs, which given the total number of unemployed in the country, is just the surface of the problem. However, since the private sector will be the vehicle of growth, the

THE AFRICAN POTENTIAL

By 2020, 70 per cent of the African population will be under 20, constituting a human resource pool that if tapped in time, will be the engine of Africa's future development. At the African Union Summit in Malabo, Equatorial Guinea, in June, 2011, President Jonathan met young Nigerian Cynthia Mosunmola Umore, who spoke about the challenges faced by the young people and the need for the government to stand by them and assist them in fulfilling their aspirations. It was a coincidence that at the same summit, the President spoke of the administration's decision to this effect.

complementary triggers generated will create an exponential effect. Other job generation measures also need to come on board, to avert the crisis associated with massive unemployment.

YOUWIN ESSENTIALS

- ▶ The financial support is an equity contribution and is not a loan but a grant
- ▶ Grant is dispersed on achieving specific milestones
- ▶ Recipients must be registered with corporate affairs commission before disbursement of funds
- ▶ They have to operate accounts with the participating commercial bank
- ▶ They have to sign a grant agreement with YouWiN, before grant disbursement

TOGETHER TOWARDS A THRIVING TOMORROW

HE Nonye Rajis-Okpara, Nigeria's new High Commissioner to Singapore, promises to further consolidate the existing cordial relations and promote high-level interactions and bilateral co-operation between the two countries

Nigeria and Singapore share a common past, as erstwhile British colonies, and a similar present as members of Commonwealth and other international organisations such as the UN, G77, and others. Their concerns, aspirations and interests are similar. Nigeria formally established diplomatic ties with Singapore on 25 February 1985, when Ambassador Falase, was accredited to Singapore. Singapore reciprocated in 1989 with the accreditation of HE Mr Foo Koo Swie to Nigeria. In January 2000, Nigeria established a diplomatic mission in Singapore and its first resident High Commissioner was Dr Alex Chike Anigbo.

HE Nonye Rajis-Okpara, the new Nigerian High Commissioner to Singapore, assured a rewarding future for both nations. "The recent upgrading of the Nigerian Mission in Singapore is a testimony of the high importance Nigeria attaches to the bilateral relations with Singapore. Nigeria has opened up the various sectors of the economy through institutional reforms to attract Foreign Direct Investment (FDI) that would be of mutual benefit to the two countries," she said.

A QUICK RUN

As early as 1975, one of the first Nigerian companies to start business in Singapore was Motorways Nigeria Ltd. In July, 2007, The Singapore Business Federation (SBF) organised a visit to Nigeria, which confirmed the growing potential of Nigeria as a destination for FDI. The next in line was the Nigeria Singapore Business Forum held in



HE Nonye Rajis-Okpara during a courtesy visit to the Singapore Minister of National Development, Mr Khaw Boon Wan. Also in the picture are (right) Mr Stevie Agurube, Deputy Head of Mission of Nigeria High Commission and (left) Mr Michael Fegbeboh, First Secretary

August 2009, which was attended by private sector participants from both countries. Singapore companies such as the Tolaram Group with a deep-sea port and methanol plant in the Lekki free trade zone, the Olam International, as one of the largest agricultural exporters from Nigeria and Jurong Consultant, as one of the leading consultants for the development of an Industrial Business Park at Warri Delta State, were present. From the Nigerian side federal government agencies such as National Petroleum Corporation (NNPC), The Nigerian Export Processing Zone Authority (NEPZA), National Agency for Food and Drug Administration and Control (NAFDAC), Nigeria Communication Commission (NCC), were present to provide information on government guidelines for investors.

This was followed by the hugely successful first Africa Singapore Business Forum (ABSF) in 2010. Jointly organised by the IE International Enterprise (IE) Singapore and SBF, the prime objective was to foster stronger trade relation

and investment ties between Africa and Singapore by providing a platform for dialogue to business leaders, and a scope to gain insight into the opportunities provided by each other's country.

It also served as a networking platform for government officials, business and academic leaders. About 400 participants attended the opening of the ABSF, with almost a third of them from 17 African nations. Eight African ministers from Angola, Cameroon, Republic of Congo, Gabon, Mauritius, Nigeria and Togo, were present.

FROM A BUSINESS PERSPECTIVE

SBF organised a business tour for 15 Singapore companies to Nigeria and Benin in June 2012. Standard Chartered Bank played host to the Singapore companies. The bank's top management feels that with its deep knowledge of Africa and Asia, the bank will be able to provide financial tools and strategic advice for sustainable business development between these two regions. Singapore Standard Chartered

CEO, Ray Ferguson, said that Singapore companies cannot afford to ignore Africa as the continent is now among the fastest growing regions in the world.”

RIGHT STEPS FOR THE FUTURE

As Singapore’s 51st largest trading partner, Nigeria boasts of a bilateral trade of S\$481.5 million, up 25 per cent from 2010. The countries are ideally suited to benefit from one another; Nigeria rich in oil and minerals and Singapore equipped with advanced information and communication technology and established as a global financial hub, busiest port and the gateway to the vast Asian market.

The ASBF was followed by the launch of the Africa Business Group (AFBG). This was launched under the patronage of the SBF. It is a platform to facilitate the exchanges between the Singapore business community and their counterparts in Africa.

In September 2011, Lagos State Governor, Mr Babatunde Fashola and the Singaporean High Commissioner to Nigeria, Mr Shabbir Hassanbhai, met at Lagos House, Ikeja. Accepting an invitation for the ASBF 2012, Mr Fashola expressed his desire for similar meets that can be held in rotation in Singapore and Africa. “A direct contact with the people and the place is always



HE Nonye Rajis-Okpara (centre) with a delegation of Federal High Court Judges during their visit to Singapore.

more productive than dealing with them on laptops and telephones,” the Governor suggested.

In the last few years the Singapore Government has been focused in wanting to create a larger economic footprint in Africa. The Nigeria Singapore relation has given a tremendous boost to this vision. Future economic events have been planned by Singapore and a big step towards it has been achieved by Singapore Airline’s first cargo flight to Nigeria on 5 Dec 2011. This is significant as once agreement with the Nigerian Civil Aviation Authority is signed, direct passenger flights will follow.

FEDERAL HIGH COURT JUDGES OF NIGERIA VISITS SINGAPORE

HE Nonye Rajis-Okpara, received a delegation of Judges of the Federal High Court of Nigeria, led by the Chief Judge, Hon. Justice Ibrahim N. Auta OFR. The delegation also included the Chief Judge of Borno State, Justice M. Mustapha.

The delegation were in Singapore to understudy the city-state’s e-government system. According to the Chief judge, the Federal High Court was in the process of digitalizing the court system in Nigeria, to bring it in line with changing realities and ensuring efficient and effective service delivery.

NIGERIAN HIGH COMMISSION UPGRADED

The upgrading of the High Commission of Nigeria in Singapore and the Appointment of a High Commissioner HE Nonye Rajis-Okpara clearly demonstrates the great importance Nigeria attaches to her bilateral relations with Singapore. It also shows the commitment of Nigeria in further developing and deepening existing relations since the attainment of nationhood by Nigeria and Singapore in 1960 and 1965 respectively. Both countries have supported each other’s aspirations and cooperated in various multilateral fora such as the Commonwealth, UNO and G-77.

Nigeria formally established bilateral diplomatic ties with Singapore on 25 February 1985, when Ambassador Falase resident in Jakarta, was concurrently accredited to Singapore. In January 2000, Nigeria established a diplomatic mission in Singapore and its first resident High Commissioner was Dr. Alex Chike Anigbo. Nigeria’s relation with Singapore has thrived, as indicated by the

high enthusiasm to improve existing political and economic ties to a more substantial and mutually beneficial level.

Some other milestones in the past included an early private sector driven initiative by Chief Aremu Olasaju, Chairman of Motorways Nigeria Ltd., who started business with Singaporean partners in 1975. Since then Singapore businesses have successfully penetrated the Nigerian market; notable among them being International Parkway Medical Group, Tolaram, OLAMS, G&W International and Informatics Education.

There have been high level visits by the countries’ ministers including the Hon. Minister of Transport to Singapore in 2000. The Hon. Minister’s meeting with his host, Singapore Minister of Communications and Information Technology, Mr Yeo Cheow Tong, not only opened up wide areas of bilateral cooperation between Nigeria and Singapore, it marked the beginning of direct high level official contact between the two countries.

NIGERIA-SINGAPORE

TIE-UPS IN EDUCATION AND HOUSING

Late last year saw three delegations of Nigerian academics and building officials here to tap into Singapore's experience in these areas



Visit of the Honourable Minister for Lands and Housing, Ama Pepple to the High Commission of Nigeria, Singapore

NIGERIA intends to draw on Singapore's expertise in the area of online security as well as its extensive experience in developing successful public housing and industrial park building programmes.

The former Nigerian High Commissioner, His Excellency, Danjuma Nanpon Sheni, hosted a team from the **Federal University of Technology, Minna**, Nigeria, in his office last November.

Two other delegations from Nigeria, the Federal Housing Authority (FHA) and the Project Management team of **Warri Industrial Park (WIP)** also visited Singapore late last year; the former to learn more about the island's successful Housing Development Board (HDB) model and latter to review the plans for the first-of-its-kind industrial park in Nigeria.

COUNTERING CYBER CRIME

Nigeria wants to learn from the island's growing global expertise in cyber security to combat technology-related threats and the Nigerian High Commission in Singapore is helping to facilitate high-level support of the Singaporean Government to enable its academic and research institutions engage effectively with Nigerian Universities.

Professor Muhammed S. Audu, Vice Chancellor of Federal University of Technology, Minna, Nigeria, said, "We want to learn from the best in the cyber security industry. Today everything is up on cyber space, so securing that space is as important as securing books with passwords." He was accompanied by Professor Sanjay Misra (Head of Cyber Security Science Department) and Dr M.T. Usman, (Director, Collaboration,

Affiliation and Linkages).

The Nigerian delegation met the Cryptography and Security Department, at the Institute for Infocomm Research (I2R), a member of the Agency for Science, Technology and Research (A*STAR) family. Established in 2002, I2R's mission is to be the globally preferred source of innovations in "Interactive Secured Information, Content and Services Anytime Anywhere". The Institute now houses the second best rated cyber security R&D group in Asia.

Professor Audu said that Minna has established a nationally-approved department of cyber security science, the first such academic department in a Nigerian University. He added, "We are on a path of innovation, to build requisite IT infrastructure (3-ring fibre core networks for our two campuses that are being built, 100% WiFi coverage on both campuses has been completed and a new data centre is under consideration) and to introduce new IT training and research programmes. Once we start with the cyber security courses at the University, for example, we will be pioneers of this in Nigeria."

Dr M.T. Usman outlined that the meeting with I2R was strategic and intended to support technical skills development in Nigeria's quest to produce cyber security manpower. He cited as example, the University's aggressive manpower development programme, part of which is currently training more than 50 PhDs in different countries including Singapore, in various



Landscape view of Abuja

areas of Science and Engineering.

He also pointed out, “We will send our students here to study and learn hands-on skills as student interns. At a second level, we want to reach higher level agreements that will bring Infocomm Research (I2R) experts to Minna, Nigeria, to help in collaborative teaching and research programme development and the establishment of requisite cyber security laboratories (e.g. cryptography, network security, malware detection etc) leading to institutional capacity development.”

The Nigerian delegation also visited the Nanyang Technological University while in Singapore where it held discussions with Professors in the College of Engineering, one of the world’s largest Engineering Colleges.

HDB - FHA LEARNS FIRSTHAND

Last November, the then former Acting High Commissioner of Nigeria, Mr Danjuma Nanpon Sheni, invited Arc Terver Gemade, Managing Director/ Chief Executive of Federal Housing Authority (FHA) to visit Singapore and learn more about the HDB model, which can be useful and replicated there.

Arc Terver Gemade is a highly trained architect by profession, having obtained his Masters degree with Distinction from Ahmadu Bello University, Zaria, Nigeria.

Before joining the FHA in 1999, he was a practicing architect for 17 years with a private firm.

Nigeria’s Federal Housing Authority (FHA) is an official agency of the Nigerian Federal Government. It is currently pursuing a ‘transformation agenda’ which strives to place housing as a major driver in the pursuit of the vision 20:20-20, facilitating access to sustainable housing in the country and making home ownership possible for all Nigerians. The attainment of this objective is based upon the delivery strategies highlighted in Nigeria’s Action



Plan 2009-2013.

Arc Terver Gemade shared some insights and the agenda for the FHA visit. He said,

“Singapore’s public housing is uniquely different from Nigeria. Nonetheless, the success of the HDB system is globally known. HDB flats are today home to more than 80% of Singaporeans, with about 90% of the nation’s citizens owning their HDB flats. It is rightly a matter of their national pride.

“I am here on the invitation of the Nigerian High Commissioner, to observe firsthand how this successful model works. Of course, I have read, heard and studied a lot about the programme and its

history, but I wanted to better understand the model myself by physically visiting Singapore.”

The objective he said was to see for himself how HDB execute its strategies, how it works, and what are the regulations behind this successful model. But he said, “We must keep in mind that in Nigeria, regulations are a part of the Housing Ministry. Our challenge now is to see how we can replicate fully or at least partially Singapore’s successful model in Nigeria.”

Arc Terver Gemade met senior HDB management on 29th November and their discussions included the building technologies used by HDB, means of execution, social planning etc. He acknowledges there will be many challenges in replicating the HDB model as there are many factors involved, as Nigeria and Singapore are two completely different nations, in culture, society, traditions etc. Just as Singapore experienced resistance when HDB flats were launched in Singapore in 1960’s he is aware that, “The introduction of anything new always encounters resistance. In Nigeria as well, people do take time to accept anything new.”

WATCH OUT FOR WARRI

Ms Helen Emore, Project Director of Warri Industrial Park (WIP), visited Singapore last December where she spoke to Opportunity Nigeria on

Established in 2002, I2R’s mission is to be the globally preferred source of innovations in “Interactive Secured Information, Content and Services Anytime Anywhere”.



Mr Edwin E. Ogidi-Gbegbaje, Permanent Secretary of Nigeria's Ministry of Energy with Ms Helen Emore, Project Director of Warri Industrial Park (WIP)

the long-term plans to make WIP a world-class business entity. She was accompanied by Mr Edwin E. Ogidi-Gbegbaje, Permanent Secretary of Nigeria's Ministry of Energy.

Warri is working with Jurong Consultants Pte Ltd who designed the master plan and the planning framework for the basic engineering of WIP. The project is nearing completion and they were here to receive the latest quarterly update on its progress.

Ms Emore said the vision is to create a world-class industrial park with security and ultra modern amenities that will act as a catalyst for the rapid industrial development and growth of Warri and the Niger Delta region. She highlighted how the park is intended to be a modern, environment-friendly mixed-use development that includes manufacturing, service businesses along with residences covering approximately 300 hectares.

She also said the park will create employment opportunities for Nigerians, from the highly skilled to semi-skilled, at all stages of its development. The WIP project is sponsored by the Delta State Government in collaboration with ARCO Petrochemical Engineering Company Limited. It is

conceived as a public private partnership.

According to Ms Emore, both local and foreign investors have shown tremendous interest in the project and that, "It's a very encouraging start. It can grow to be the economic hub of the country."

In answer to the question of how the Delta region can benefit from WIP, Mr Edwin E. Ogidi-Gbegbaje replied, "We are focusing on a Delta without oil and we will achieve this from this park. Delta

State will not depend on oil alone for survival and growth; this will not only help our economy diversify but also help the people of Delta to make use of the job opportunities and a better standard of living. Also, the primary vision for this park is to ensure that obstructions and constraints businesses face are reduced."

Towards this end, he said that WIP will offer unique investment opportunities in a free market environment. Incentives will be available to local and foreign investors. The region has to its advantage, basic infrastructure such as roads, airport, seaport and rail links already in place.

Mr Ogidi-Gbegbaje also added, "We intend to develop industrial parks and along with fairly cheap labour and the deep sea-ports, there will be many opportunities for investors, particularly in the shipping industry as well as companies that can complement existing sectors such as oil refining, petrochemicals, upstream activities in oil and gas, service companies, steel rolling mill, commerce, fishing and agriculture. His message was clear, "We want Singapore investors to visit Delta and see for themselves the world-class facilities and infrastructure we offer."



Aerial view of Lagos



A TOWN HALL MEETING WITH A DIFFERENCE - SINGAPORE

HE Nonye Rajis-Okpara meets the Nigerian Community in Singapore and reaffirms the High Commission's commitment to care and protect its citizens' welfare and interests

Her Excellency the High Commissioner, Nonye Rajis-Okpara, held a town hall meeting with the Nigerian Community in Singapore on Thursday, 29 November, 2012. The meeting was to afford the High Commissioner the opportunity to formally meet with the community and interact with them, since her assumption of duties.

In her welcome address, High Commissioner Rajis Okpara informed the Nigerians that their welfare was of utmost importance to Mr President and the government of Nigeria. In this connection she assured them that she would give priority attention to the welfare of Nigerians as well as the protection of their interests.

Furthermore, the High Commissioner assured them that the Federal Government remains totally committed in encouraging Nigerians in the Diaspora to contribute positively to national development and in this regard, she stated that the Mission, would work with them to put in place a viable strong and well organized Nigerians in Diaspora Organization (NIDO), that would do Nigeria proud and capable of contributing to national development.

NIGERIANS' CONTRIBUTIONS

Her Excellency also lauded the contributions of Nigerians to Singapore development, noting that many of them held high positions in the business and academic fields and enjoy the trust and confidence of the Singapore Authorities. She expressed satisfaction with their commitment and for the fact that there exists very few consular cases of drug trafficking and such similar vices and strongly appealed to them to continue to be law abiding and see themselves as Nigeria's image makers and ambassadors in diaspora.

The town hall meeting on 29 November 2012 was to afford the High Commissioner the opportunity to formally meet with the community and interact with them.



Top: A cross section of Nigerians in Diaspora. Above: At the main table: HE Nonye Rajis-Okpara with Mr Stevie A Gurube, Deputy Head of Mission (on her left) and Mr Tunde Onitiri

The Ambassador also spoke on the Transformation Agenda of the Federal Government and the latest social, economic development in Nigeria. She noted that the Federal Government was already working to improve the problem of power, having opened the sector to the private investors from China to build the Mambilla plant, Kaduna-Abuja Road system, including that of Abuja.

On the security situation in Nigeria, she said that government is committed in handling the situation to assure general safety of lives and property.

As if to underscore her point, some special guests had also attended the Town Hall meeting: a delegation of Judges of the Federal High Court of Nigeria, led by the Chief Judge, Hon. Justice Ibrahim N.auta OFR and who also included the Chief Judge of Borno State, Justice M. Mustapha.

The delegation were in Singapore to understudy the city-state's e-government system. According to the Chief judge, the Federal High Court was in the process of digitalizing the court system in Nigeria, to bring it in line with changing realities and ensuring efficient and effective service delivery.

Her Excellency also spoke of the opportunities in Nigeria and encouraged them not to be apprehensive about returning to Nigeria, adding that the process could be gradual and assured them of necessary assistance in this regard. The Ambassador also assured them of more of such town hall meetings in the not so distant future and reminded them that the Mission would look forward to their contributions in advancing existing relations between Nigeria and Singapore.

From top right, clockwise: Nigerians in Singapore took the opportunity to get 'up close and personal' with their new High Commissioner, HE Nonye Rajis-Okpara





AFRICA: The Next Frontier

The Africa Singapore Business Forum (ASBF) held its second conference in Singapore on 29 and 30 August 2012, providing a networking opportunity to businessmen from Singapore and Africa

While Europe and America are looking Eastward to Asia, some of Asia's developed economies are looking South towards the next frontier, Africa, an untapped potential.

DYNAMIC AFRICA

The theme for ASBF 2012 was 'Dynamic Africa: An evolving economic landscape.' International Enterprise (IE) Singapore, the country's government agency that spearheads the overseas growth of Singapore-based companies and promotes international trade, in collaboration with Singapore Business Federation (SBF) and Africa Business Group Singapore (AFBG), organised

the ASBF. Some of the African countries that participated at the forum are Kenya, Rwanda, Nigeria, Ghana, Angola, and South Africa. The forum discussed development issues such as special economic zones, and commodity ports, information and communication technologies (ICT) role in enabling economic growth, financing and mitigation of economic and political risks, social entrepreneurship, corporate social responsibility, opportunities in Africa's changing consumer landscape, improving investment climate to attract foreign direct investment and identifying emerging opportunities in the African and Asian regions to promote trade and investment.

AFRICA SINGAPORE RELATIONS

The inaugural ASBF was held in 2010. The second ASBF conference this year, was a re-confirmation that ties are getting stronger. Mr S. Iswaran, Minister, PM's Office and Second Minister for Home Affairs and Trade and Industry, speaking at the ASBF, said, "Since 2007, Singapore's trade with African countries has grown at a compound annual growth rate of 11.8 per cent. In 2011, bilateral trade reached a record high of US\$10.9 billion, ample proof of increasing investment flows between Africa and Singapore."

IE Singapore has signed a Memorandum of Understanding (MoU)

Pictured above seated first row (from left to right):

1. Mr. Ng How Yue, Second Permanent Secretary, Ministry of Trade and Industry, Singapore; 2. Mr. Jaspal Bindra, Group Executive Director and Chief Executive Officer, Asia of Standard Chartered Bank; 3. H.E. Madam Bernadette Essossimna LEGZIM-BALOUKI - Minister of Trade and Private Sector Promotion, Togo; 4. Amb. Shabbir Hassanbhai, Singapore's Non Resident High Commissioner to Nigeria, Chairman of Africa Business Group (Singapore); 5. H.E. Nonye Rajis-Okpara, High Commissioner of Nigeria to Singapore; 6. Mr. S. Iswaran - Second Minister for Trade and Industry, Singapore; 7. H.E. Rodolphe Adada - Sr. Minister for Industrial Development & Private Sector Promotion, Republic of Congo; 8. Mr. Lee Yi Shyan - Senior Minister of State for Trade & Industry, Singapore; 9. Mr. V. Shankar - Group Executive Director & CEO - Europe, Middle East, Africa and Americas, Standard Chartered Bank; 10. Mr. Sunny Verghese - Chairman of International Enterprise (IE) Singapore and CEO of Olam International Ltd; 11. Mr. Tony Chew - Chairman of Singapore Business Federation; 12. Mr. Teo Eng Cheong - CEO of International Enterprise (IE) Singapore; 13. Mr. Yatiman Yusof - Singapore's Non-Resident High Commissioner to Kenya and Rwanda

In the second row:

(first from the right) H.E. Dr. Simeon Ripinga, High Commissioner of South Africa; (third from the right) H.E. Mrs. Jeanine Kambanda, High Commissioner of Rwanda; and (eighth from the right) Mr. Fola Adeola, Founder and Chairman of Guaranty Trust Bank Plc; (eleventh from the right) Mr. Haresh Aswani, MD of Tolaram

SINGAPORE AS A PARTNER INVESTING IN A NEW AFRICA



Mr Fola Adeola, OFR, MNI

Mr Fola pointed out that Singapore is, today, the largest South-east Asian investor in Africa, with a cumulative FDI of roughly US\$3.5 billion. He said the island republic is in a unique position to build on this and presented some “what if” scenarios for joint development. Before that he spoke about the “reality” of the continent at the moment.

First, democracy in Africa is seeing increased institutionalisation. It is a strong signal of increasing political stability and regulatory reforms to reduce corruption. Another fact is the changing demographics of the African continent now home to over a billion people, with over 60% under the age of 35, representing a huge market opportunity. The third factual trend is increased technological innovation in Africa. Home-grown technological innovation is spreading across the

continent through people connecting online and consuming vast quantities of technology.

WHAT IF...

Some of the possibilities highlighted by Mr Felo related to adapting Singapore's best practices in places such as Rwanda and that it be followed throughout the continent but that, “They be consistent with planned and thoughtful country strategies, and in line with the competitive strengths and potential capabilities of the countries and businesses we collectively represent.”

Some of the other “what if” scenarios: What if Gambia, Cape Verde, or Togo, were to regard their geographic location on the West Coast of Africa as a competitive advantage and make tourism a cornerstone of their country's strategies. What if, with Singaporean investment and partnership, those countries could build the necessary infrastructure. What if Nigeria, with its unrivalled population, wealth of natural resources and entrepreneurial zest were to embark on a strategy of becoming the industrial capital for West Africa, or even the continent? What if Kenya were to achieve its goal of becoming the ICT hub for Africa, with Singapore as a key development partner?



HE Shabbir Hassanbhai

HE Shabbir Hassanbhai the High Commissioner of Singapore to Nigeria and Chairman of the Africa-Singapore Business Forum reiterated how, “The ASBF has acted as a catalyst to spearhead initiatives in building awareness on Africa on a sustainable basis. Nigeria has played an active role in the forum to educate the Singapore business community on how to navigate the continent of 1 billion people and seize opportunities as a source of a new market potential to expand their business reach. To this end, Nigeria played a pivotal role in the second edition of the ASBF by proving to be key speakers and bringing in a large business delegation to Singapore.”

with World Bank's International Finance Corporation (IFC), to establish greater business collaboration between Singapore and African companies.

INTERNATIONAL FINANCE COOPERATION SIGNS AN MOU WITH IE SINGAPORE



(From Left) Mr. Tunde Onitiri, Country Manager of The International Finance Co-operation during their Africa - Singapore Business forum

IFC, a member of the World Bank Group, and International Enterprise Singapore, part of the Ministry of Trade and Industry, signed a memorandum of understanding on 30 August 2012 to jointly identify growth sectors in Africa for Singapore-based companies to invest in and to share business leads and opportunities through partnerships.

The signing took place on the sidelines of the two-day Africa Singapore Business Forum, which opened on 29 August 2012. The forum was hosted by International Enterprise Singapore to provide a platform for Singaporean and other Asian companies to connect with potential business partners in Africa.

“Africa, with its growing middle class, holds many promising

opportunities for investors, while Singapore has strong expertise in urban and industrial planning, transport, agribusiness and information communications technology,” said IFC Singapore Country Manager Babatunde Onitiri. “IFC's strong network and Singaporean enterprises' technical expertise will help create a competitive edge in supporting Africa's economic development.”

WOMEN IN POSITION OF POWER



Her Excellency Dame Patience Goodluck Jonathan, First Lady of the Federal Republic of Nigeria

The Women for Change Initiative campaign championed by **First Lady Dame Patience Jonathan** contributed immensely to the appointment of 13 women out of 41 ministers that went beyond the 30 per cent recommended at the Fourth World Conference on Women in Beijing 1995

Women's political profile in Nigeria began to rise from 1960 when Mrs Wuraola Esan from Western Nigeria became the first female member of the Federal Parliament. Then in 1961, Chief (Mrs) Margaret Ekpo won elections in Aba Urban North constituency under the National Council of Nigerian Citizens (NCNC) platform to become a member of the Eastern Nigeria House of Assembly. They were followed by Mrs Janet N. Mokelu and Miss Ekpo A. Young who contested and won the elections to become members of the Eastern House of Assembly.

However, it was not until 1980 when Chief (Mrs) Janet Akinrinade was appointed as Minister for Internal Affairs and Mrs Adenike Ebun Oyagbola as Minister for



Justice Aloma Mukhtar
Chief Judge of the
Federal Republic of Nigeria

PRESIDENT GOODLUCK JONATHAN APPOINTS CHIEF JUSTICE MUKHTAR AS CHIEF JUDGE OF THE FEDERAL REPUBLIC OF NIGERIA

History was made in Abuja on Monday, 16 July 2012, when President Goodluck Jonathan swore in the first female Chief Justice of Nigeria (CJN), Justice Aloma Mukhtar; she is a woman leading in a number of firsts as President Goodluck Jonathan had a major task for the 13th indigenous CJN: Create a special court and designate special judges to handle terrorism and corruption cases.



Dr Mrs Ngozi Okonjo-Iweala
Honourable Minister of Finance

National Planning that women joined the Federal Executive Council. Three years later, a few women were appointed commissioners in states and Ms Franca Afegbua became the only woman to be elected into the Senate. Since then, women have not looked back, heading strong ministries such as information, finance, petroleum, education, aviation and have performed excellently in these ministries.

Nigerian women have also made their mark in the international stage. In 2007, Okonjo-Iweala was considered as a possible replacement for former World Bank President, Paul Wolfowitz. Subsequently, in 2012, she became one of three candidates in the race to replace World Bank President, Robert Zoellick at the end of his term of office in June 2012.

Although she was unsuccessful in her bid for the World Bank presidency, (she lost to the US nominee, Jim Yong



Prof Viola Onwuliri
Honourable Minister of State for
Foreign Affairs

Kim), the contest had drawn the world's attention to the depth of talent currently manning the affairs of the Federal Government of Nigeria.

PRESIDENT'S SUPPORT

President Goodluck Jonathan made good his campaign promise to devote 32 per cent of his cabinet to women. The President had said, "I promised women a 35 per cent slot in my cabinet and I fulfilled that vow, because it is my desire to ensure a level playing field in Nigeria by heading an administration where ethnicity, gender and religion do not hinder qualified persons from fulfilling their potential."

The President thus became the first Nigerian President ever to give such percentage to women in his cabinet as far as federal appointments are concerned. The appointments of the 13 female ministers were more than any of his predecessors and cut



Ama Pepple
Honourable Minister for Lands and
Housing



Prof Ruqayyatu Rufai
Honourable Minister for Education



Erelu Olusola Obada
Honourable Minister of State for
Defence



Hajia Hadiza Ibtahim Malaifa
Honourable Minister for Environment



Omobola Johnson Olubosola
Honourable Minister for
Communication Technology



Olajumoke Akinjide
Honourable Minister of State for Abuja
Federal Capital Territory



Diezani Allison-Madueke
Honourable Minister for Petroleum

across the geo-political zones of the country.

Similarly, he ordered the admission of women into the Nigerian Defence Academy (NDA) a first in the 52-year history of the Academy. He supported the fact that, "Women should brace up to be all they want to be in life as this administration guarantees to be an enabler of progress for all."

The Women for Change Initiative campaign championed by First Lady Dame Patience Jonathan contributed immensely in the actualization of the 30 per cent Beijing Conference recommendation through the appointment of the 13 women out of 41 ministers in the Federal Republic of Nigeria. President Jonathan's decision to increase the percentage of women in his cabinet is considered quite avant garde and ahead of its time globally and showed the country's support for the resolutions passed in the 1995 Beijing Conference.

The consensus that emerged from

the conference agreed that, despite the widespread movement towards democratisation in most countries, women were largely under-represented at most levels of government, especially in ministerial and other executive bodies, and have made little progress in attaining political power in legislative bodies or in achieving the target endorsed by the economic and social council of having 30 per cent women in positions of decision making by 1995.

President Jonathan assured the public that the appointments of the 13 female ministers were not just based on numbers. They are made up of tested technocrats; two professors, a lawyer, a World Bank finance expert, astute administrators, educationists, ICT expert and other professionals who have made laudable impact and achievements in their various professional callings.

They are: Hajia Zainab Maina;

Minister for Women Affairs and Social Development, Adamawa State; Mrs Stella Oduah-Ogiemwonyi- Honourable Minister of Aviation, Anambra State; Mrs Diezani Alison-Madueke; Minister for Petroleum, Bayelsa State, Hajia Zainab Ibrahim Kuchi, Minister of State for Niger Delta Affairs, Niger State; Prof (Mrs) Viola Onwuliri, Minister of State for Foreign Affairs, Imo State; Prof (Mrs) Ruqayyatu Rufai, Minister of Education, Jigawa State; Erelu Olusola Obada, Minister of State, Defence, Osun State; Chief Olajumoke Akinjide, Minister of State for FCT, Oyo State.

Others are: Mrs Ngozi Okonjo-Iweala, Minister for Finance, Abia State; Mrs Hadiza Ibrahim Mailafa, Minister of Environment; Mrs Omobola Johnson Olubosola, Minister, Communication Technology; Mrs Sarah Reng Ochekepe, Minister, Water Resources and Ms Ama Pepple, Minister, Lands and Housing.



Hajiya Zinab Maina
Honourable Minister for Women
Affairs and Social Development



Sarah Reng Ochekepe
Honourable Minister for Water
Resources



Stella Oduah-Ogiemwonyi
Honourable Minister for Aviation



Hajia Zainab Ibrahim Kuchi
Honourable Minister of State for Niger
Delta Affairs



NIGERIA

THE GOLDEN OPPORTUNITY

Untapped natural resources, huge sub-Saharan market, skilled low-cost labour, free market economy, fast-developing infrastructure and attractive incentives; Nigeria is the golden destination for investors

Nigeria is Africa's foremost business destination presenting a gamut of opportunities. It is an oil-intensive economy with revenue from crude oil exports accounting for 90 per cent of foreign exchange earnings and 65 per cent of budgetary revenues. It is the world's 12th largest producer of petroleum, the 8th largest exporter and its natural gas and petroleum reserves is one of the highest in the world. As a founding member of OPEC, the country provides tremendous investment opportunity in solid minerals. The administration, however, is keen to diversify the economy and reduce dependence on oil. A thorough revamping of policies and structural changes has been initiated by President Goodluck Jonathan. The country has untapped resources in minerals such as bitumen, limestone, coal, tin, gold, silver, lead-zinc, gypsum, asbestos, graphite, iron-ore, among others. Besides these, cocoa, palm oil, groundnuts, cotton, timber and rubber are important export items. Economic reforms, marked by privatisation and deregulation, have resulted in marked efficiency in various sectors of the economy.

THE OFFICIAL APPROACH

The Nigerian Investment Promotion Commission (NIPC) is entrusted with promoting and co-ordinating investments in Nigeria. As the President said, "NIPC is the one-stop-solution for

WHY NIGERIA?

- ▶ **Abundant resources** – mineral, agriculture and human
- ▶ **Large market** – domestic population of 120 million along with the sub-Saharan market and West African sub-region
- ▶ **Political stability** – democratically elected government
- ▶ **Free market economy** – streamlined and transparent administration and bureaucracy coupled with investor friendly policies
- ▶ **Robust private sector** – deregulation and privatisation of key economic sectors for efficient functioning
- ▶ **Free-flow investment** – liberal exchange control regulation for free flow of international finance
- ▶ **Attractive incentives** – well-framed incentive packages for investors in all sectors
- ▶ **Growing financial sector** – easy access to working capital and other financial service with a growing banking and financial sector
- ▶ **Skilled low-cost labour** – programmes to upgrade education and skill development
- ▶ **Infrastructure** – developing transport, communication, electricity and water supply



Resource and mineral rich: Nigeria welcomes foreign investment and participation in many sectors of the economy

business entry permits, licenses, authorisations and incentives for prospective investors.” Investors are ensured of streamlined, efficient and transparent services.

The administration is keen to transform the ‘business as usual’ approach and professionalise the investment and business environment in the country. There is a planned strategic shift from dependence on the capital-intensive oil sector, which provides 20 per cent of the Gross Domestic Product (GDP), to agriculture, mining, telecommunications, tourism and others. The administration has implemented a market-oriented economy with deregulation and privatisation of power, energy, agriculture, and other key sectors. Agriculture, which till recently was a subsistence sector, is undergoing mechanisation to enable it to sustain local consumption and reduce unsustainable food import. Investor confidence has been boosted by re-capitalisation of the banking sector. De-regularisation of the fuel prices, also served the economy well. The National Economic Empowerment and Development Strategy (NEEDS), the government’s programme for poverty reduction and fiscal and monetary management, is behind these economic reforms. Nigeria’s external debt was written off by 60 per cent, the indisputable proof of the confidence that creditors have on the government’s economic management.

The government has repealed all laws that were acting as

IN A FACILITATING ROLE

The government has adopted the role of a facilitator to the private-sector, concerning itself only with incentives, policies and infrastructure development. The main focus of the industrial policy is to attract foreign direct investment (FDI), increase private-sector participation, reduce imports and increase exports, create a wider geographical dispersal of industries and use domestic inputs for industries.

deterrents to competition. With the Public Enterprises Promotion and Commercialisation Act, private sector investors (including non-Nigerians) are now free to invest in the areas of telecommunications, electricity generation, exploration of petroleum, export refineries, coal and bitumen exploration, hotel and tourism and others.

DEVELOPING INFRASTRUCTURE

Investors consider various aspects before making their investment

decisions; infrastructure, power and energy, information technology are as important as skilled labour, availability of raw materials and market for the finished product. There has been concerted effort, by the government, in developing the infrastructure, energy and information technology standards.

An efficient transport system is the back bone of a smooth functioning productive economy. The government is looking at public-private partnerships to develop a revitalised, modernised, dynamic and sustainable transport sector. The Transportation Master Plan, which was devised by the National Transport Policy, will look into the financing and management of air, rail, road, ports and inland waterways. The government will be responsible only for the social goal.

In the energy sector, the Electric Power Policy is working towards meeting the power need of the people. The Electricity Power Supply Industry (EPSI) is being made technically and commercially viable, so that Nigeria’s growth and development goals can be achieved. The Power Holding Company of Nigeria (PHCN) Plc has been instituted to help smooth functioning in this sector. The government expects that with a competitive market and clear regulatory framework, investors would be encouraged to get into the energy sector.

The Information and Communications Technology (ICT)



Nigeria National Petroleum Corporation (NNPC) Tower



Oil economy: Diversification from the petrochemical industry is encouraged with attractive incentives

sector is also going through the required reforms. The long-term strategic vision for the ICT sector was elaborated in the National Development Plan titled Nigeria Vision 20:2020. The National ICT Policy serves as a framework for streamlining the ICT sector and enhancing its ability to address Nigeria's socio-economic and development challenges. A vibrant ITC sector will expand the national production frontiers and improve governance, public service, media, which will create a comforting environment for investors.

GENERAL INCENTIVES

General incentives are in place for the stimulation of private sector investment from within and outside the country. Some of these incentives cover all sectors while others are limited to some specific sectors. The incentives are simple in content and application and a broad mention of them is necessary to give an understanding of the improved investment climate in the country.

The Companies Income Tax Act has been amended and will encourage potential and existing investors and entrepreneurs. The current rate in all sectors, except for petroleum, is 30 per cent. New industries in their formative years are given a Pioneer Status, so that they can make a reasonable profit. The profit has to be ploughed back into the business. Industries with this status enjoy a five-year tax holiday. If the venture is in an economically disadvantaged area of the country, then it enjoys a seven-year tax relief. More than 60 industries enjoy the Pioneer Status. Up to 120 per cent of the expenditure on research and development is tax deductible. In case of R&D on local raw material the tax exempt amount increases to 140 per cent. R&D however, should take place within the country and should be connected with the business

from which income or profits are derived. When the research is long-term, it will be regarded as a capital expenditure and will be written off against profit.

When industries invest in infrastructure that should have been provided by the government, for example, roads, pipe-borne water, electricity, etc, 20 per cent of the cost will be tax deductible. Industries which are labour-intensive such as those with plants, equipment and machinery, will also get tax relief. Industries employing 1,000 and more, 200 and 100 people will enjoy 15 per cent, seven per cent and six per cent tax relief, respectively.

Engineering industries will get a 10 per cent tax benefit for five years, if they substitute imported finished inputs, with locally fabricated parts.

TAX CREDIT FOR LOCAL RAW INPUT USAGE

A tax credit of 20 per cent is granted for five years to industries that attain the minimum level of local raw material sourcing and utilisation. The minimum levels of usage differ by sectors:

Agro-allied – 70 per cent

Engineering – 60 per cent

Chemicals – 60 per cent

Petrochemicals – 70 per cent

SECTORAL INCENTIVES

The government, as has been mentioned before, is planning a paradigm shift from an oil-intensive economy to a broader base. As part of this endeavour, it is eager to make manufacturing, agriculture, telecommunications, transport, power, energy etc, more attractive to investors. Hence, special incentives are in place.

The manufacturing industries enjoy some special incentives. Companies that have a turnover of less than N1.0 million are taxed at a low rate of 20 per cent, for the first years of operation. For the same period, dividends coming from these companies are tax-free. Dividends from petro-chemical and liquefied natural gas companies are totally tax free.

The agro-allied sector is granted full capital allowance from the start-up. The plant and equipment also enjoy enhanced capital allowances of up to 50 per cent. Processing of agricultural produce is a pioneer industry; so there is 100 per cent tax-free period for

R&D GETS BOOST

The government has given huge tax benefits on research and development activities. The result of such research can be patented under the Industrial Property Rights. Industries which provide in-plant training that amounts to skill-development can enjoy a two per cent tax concession for five years.

FURTHER RELIEF

A Pioneer Status industry located in a disadvantaged local government area will get a 100 per cent tax holiday for seven years and an additional five per cent capital depreciation allowance over and above the initial capital depreciation allowance.

five years for these industries. Agricultural and agro-industrial machinery and equipment will have to pay only one per cent import duty. Agricultural loans, under the Agricultural Credit Guarantee Scheme Fund (ACGSF) of the Central Bank of Nigeria, will have a guarantee of up to 75 per cent. Cassava producers and processors will enjoy 60 per cent repayment of paid interest, if they clear their loans on schedule.

Solid Minerals industries enjoy three to five years tax holiday, deferred royalty payment in specific cases, exemption from payment of customs and import duties, expatriate quota and resident permit for approved expatriate personnel, allowance for plant replacements and other reliefs. Incentives in the petroleum sector are granted to companies that are joint venture initiatives with the Nigerian National Petroleum Corporation and have signed a MoU with them. Various incentives have been given to the gas industry. Whether the unit is involved in production, transmission, distribution, up-stream or down-stream operations, capital allowances, tax holidays, investment tax credit, royalty, etc, are enjoyed at every phase.

Investors entering the telecommunication sector are guaranteed non-fiscal incentives in addition to a tariff structure that ensures



Power generation: Nigeria offers opportunities in an open and competitive market

investment recovery over a reasonable time period. The Nigerian Communication Commission, which is the regulatory body, provides adequate cross-subsidy between the profitable trunk and local calls of the urban and non-profitable operation of the rural areas. Manufacturing and installing of telecommunication-related equipment is pioneer activity and hence a five- to seven-year tax holiday is given. Manufacturers of transformers, meters, control panels, switch gears, cables and other electric-related equipment enjoy a similar five- to seven-year tax holiday, on virtue of being a pioneer sector. Power plants using gas are assessed, under the company income tax act, at a reduced rate of 30 per cent.

To encourage domestic and foreign investors into the tourism industry the government has given it a preferred sector status, which qualifies it for benefits such as tax holiday, longer years



Nigerian Communication Commission photo: 5 to 7 years tax holiday for pioneer activity like manufacturing and installing of telecommunication-related equipment

of moratorium, import duty exemption on tourism related equipment, provision of land for tourism development at concessional rates and availability of soft loans with long period of moratorium. Transport is another sector which receives special attention from the administration; specially water transport, where shipbuilding, repairs and maintenance of vessels, boat, barges, diving and underwater engineering services, are considered pioneer sector, and enjoy five- to seven-year tax holiday. The same applies for aircraft maintenance and manufacturing.

To foster foreign investors' confidence in the Nigerian economy, the government has entered into bilateral investment promotion and protection agreements (IPPAs) with countries that do business with Nigeria. The IPPA helps to guarantee the safety of the investments of these countries, if there is war, revolution, expropriation or nationalisation. It also guarantees investors the transfer of interests, dividends, profits and other incomes, as well as compensation for dispossession or loss. Nigeria has signed IPPAs with France, UK, Netherlands, Spain, Romania and others.

Meeting the Heads of States in 2011, at the inaugural of his Presidency, Dr Jonathan had said, "The foreign investment policies will be reformed to boost economic growth and employment generation." True to his words, policy changes and reforms have started to create a conducive business environment for investors. The Nigerian Investment Promotion Commission (NIPC) Act has been passed to liberalise ownerships structure of business in Nigeria, so that foreigners can now own 100 per cent share in any company, as opposed to the earlier arrangement of 60 – 40, in favour of Nigerians. The NIPC also guarantees that no enterprise shall be nationalised or expropriated by any government in Nigeria.

Nigeria has signed various international investment agreements such as Lome Convention, which allows duty free entrance of certain export items into the European Union, and also the General Agreement on Tariffs and Trade (GATT), which

requires non-discriminatory import tariff. Nigeria is a member of the Economic Community of West African States (ECOWAS), which allows free movement of people, goods and services within the region. As a member of the British Commonwealth, the United Nations and its affiliated bodies, the World Bank and the African Development Bank, Nigeria is a partner to several international commodity arrangements; the 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. With such concerted effort the country presents a golden opportunity for investment.

ADDITIONAL INCENTIVES

- ▶ Exemption from profit tax, for exports, provided the proceeds are repatriated to Nigeria and used exclusively for purchase of raw materials, plants equipment and spare parts
- ▶ Full tax holiday for three consecutive years for all new industrial undertakings including foreign companies and individual operations in an Export Processing Zone (EPZ)
- ▶ Investment tax credit (ITC) to the extent of 25 per cent for all companies engaged in fabrication of tools, spare parts and simple machinery for local consumption and export
- ▶ ITC to the extent of 15 per cent for any tax payer, who purchases locally manufactured plants and machinery for their use
- ▶ Double taxation agreements (DTA) with countries such as UK, France, Canada, Belgium, Philippines, and others, to avoid double taxation

Growing incentives in the agro-business





StanChart LEADS SBF VISIT TO NIGERIA

Standard Chartered underscores its position as facilitator for businesses moving into Africa

Fifteen Singapore companies, from a diversified group of industries, visited Lagos from 28 to 30 May 2012 to gain further insights about what Nigeria has to offer. The 19-person delegation was part of the Singapore Business Federation (SBF) Business Mission to Nigeria.

According to Mr George Chan, SBF Assistant Manager (Middle East and Africa), "The business mission is the third one organised by the SBF to Nigeria, in response to interest expressed by our members, to revisit the largest market in Africa."

The earlier mission to Lagos was in July 2007, followed by one in October 2009, to Lagos and Abuja. The latter mission was a joint trip with Singapore Chinese Chamber of Commerce and Industry (SCCCI) and International Enterprise Singapore (IES). This

was in conjunction with the visit of Mr Lee Yi Shyan, Minister of State for Trade and Industry and Manpower, to Nigeria.

One of the highlights of the 2012 trip was the reception hosted by Standard Chartered Bank (SCB), which facilitated many businesses moving into Africa. Mr Ray Ferguson, the CEO of the bank in Singapore, gave the example of the GMG Group of companies that they have helped. The group deals in rubber plantation, processing and trading. The rubber from its overseas plantations and factories is sold through its Singapore trading arm – GMG Investment (S) Pte Ltd. With an annual production capacity of about 150,000 mt currently, GMG sells premium natural rubber to Europe, USA and China. The Group operates in four countries: Singapore (corporate headquarters and marketing/sales), Cameroon, Cote d'Ivoire and Indonesia.

In 2010, Standard Chartered formed a strategic partnership with the Singapore Business Federation for the establishment of the Africa Business Group (AFBG).



Mr Ferguson, who was also the mission leader of the Singapore delegation's visit, said, "Singapore companies cannot afford to ignore Africa from their expansion plans, as the continent is now among the fastest growing regions in the world. On the other hand, Singapore's impressive attributes as a key regional trading centre, the world's busiest port, and a top location for investments in Asia have led companies in Africa to view Singapore as a gateway to the rest of Asia."

According to a statement from SCB, Nigeria was Singapore's 51st largest trading partner in 2011. Bilateral trade increased by 25 per cent from 2010 figures to reach S\$481.5 million; exports from Nigeria accounting for 83 per cent of this total trade value. Primary exports include refined petroleum products, heating and cooling equipment, and ship and boat parts, with Singapore's main imports being base metal ores, followed by oil seeds and telecommunications equipment.

Following the visit to Nigeria, the SBF Business Mission went to Benin, a fellow member of the ECOWAS group, from 30 May to 1 June 2012.

(Top left) Mission leader, Mr Ray Ferguson CEO of StanChart Singapore. (Left) StanChart HQ in Singapore. (Top right) The bank also hosted a reception in Nigeria for visiting Singapore businesses



TOLARAM OPENS A STATE OF THE ART FACTORY IN KADUNA NIGERIA

The ultra modern noodles plant is regarded as one the world's best noodle factories. Costing US\$40 million, the company is proud to be able to create a new industry which directly employs about 25,000 people and about 1.5 million indirect employments

Dulfil Prima Foods Plc, maker of Indomie brand of instant noodles in Nigeria, is a part of the Singapore-registered Tolaram Group; it has officially inaugurated its state-of-the-art instant noodle manufacturing factory in Kaduna on 29 May 2012. Located in the north of the country, Mr Deepak Singhal, Dulfil's CEO was reported saying security concerns for the northern region has been blown out of proportion. The fully automated plant is the third opened by Dulfil in Nigeria and he added, "We have been operating in Ota and Port Harcourt for some time; now we are in the North at Kaduna too."

The new factory helped to lower the company's transportation costs to its market in northern Nigeria. It has also helped the local agricultural sector there as it sources many of the ingredients from Nigerian farms and suppliers. Indomie, one of the world's largest instant-noodle brands, was first produced in Nigeria in 1995. Today, 80% of the Tolaram Group's turnover comes from Nigeria. The country has proven itself as an attractive emerging market for price competitive goods. A noodle meal there costs about 35naira (50 Singapore cents).

According to the business publication, The Africa Report, Tolaram is like other Singapore agribusiness companies that are now increasingly active across Africa and is looking to increase the backward integration of its supply chain. The Tolaram Group is also diversifying into infrastructure development and one of the projects being decided on this year is a port development within a free-trade zone in Lekki, East of Lagos.



Indomie which began in Indonesia is now also a firm staple favourite in Nigeria

“We have been operating in Ota and Port Harcourt for some time; now we are in the North at Kaduna too.”

-Mr Deepak Singhal
Dulfil's CEO





ON A BUSINESS TRIP TO NIGERIA?

Nigeria has rediscovered her potential as a business destination. Following are some helpful travel tips and a where to stay guide for the business traveller

The African Business Travel Association, in May 2012, named Nigeria as the most dynamic business region in Africa. The steady and continuous growth in business travel arrivals have boosted the hospitality industry in the last few years.

The country's leading business destinations such as the capital, Abuja, followed by Port Harcourt, Ogun, Enugu, Calabar, Akwa Ibom, Lagos, Uyo have new hotels opening up every month giving business travellers a variety of options to choose from.



Sheraton Hotel, Abuja



Radisson Hotel

REACHING OUT

In 2011, more than two million tourists visited Nigeria, the bulk of which consisted of foreign investors on business trips. The same year, business travel spending amounted to NGN361.7 billion and this is expected to rise by 13.5 per cent in 2012 (World Travel & Tourism Council).

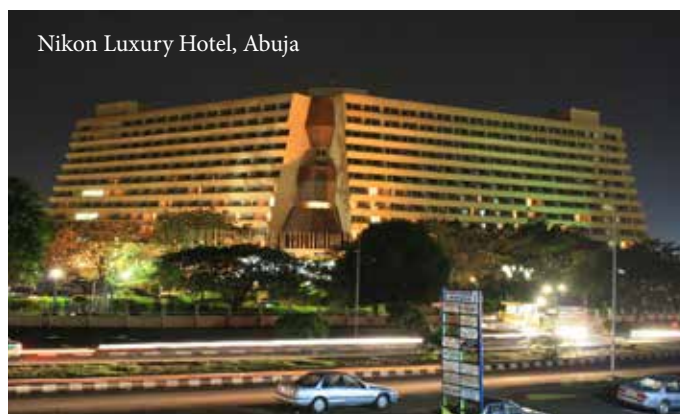
With demand exceeding supply, the mid- and up-scale sections of the country's hospitality industry has seen a burgeoning growth, prompting international hotel groups to set foot in oil-rich Nigeria.

Nigeria is one of the very few African countries with direct flights to all corners of the globe including the USA and is ideally located for access to Africa's Northwest region. In addition to this, the investor-friendly incentives that the Government of Nigeria has introduced and the rising investment opportunities in the country, has increased the importance of Nigeria as a business travel destination.

POPULAR BUSINESS DESTINATION

While Lagos, the former capital, can still claim to be the economic and commercial hub of the country, other destinations are also becoming popular. Existing hotels are upgrading to equal international standards, while new developments are cropping up rapidly. Business travellers consider aspects such as security, market, infrastructure, human resource, education and the ease of operation, when they consider a business location. Based on these parameters Abuja, Port Harcourt, Ogun, Enugu, Calabar, Akwa Ibom, Lagos, Uyo are increasingly becoming popular.

Port Harcourt, an important port from early 20th century, is the centre of Nigeria's oil industry today. The Ogun State and the Enugu State, in Southwestern and Southeastern Nigeria, respectively, are upcoming business regions. The Calabar Free Trade Zone has developed into one of Nigeria's cleanest and most attractive destinations, where travellers mix business and pleasure, thanks to the Tinapa Resort. Akwa Ibom, with an international airport and other infrastructural developments, is another emerging business and investment destination.



Nikon Luxury Hotel, Abuja

FIRST TIME TRAVELLER?

A few things to keep in mind:

- ▶ Carry cash: enough of USD, Euro and Pound Sterling
- ▶ Credit cards and traveller's cheques should be avoided
- ▶ Keep an international driving permit and passport photographs, in case you wish to hire a car
- ▶ Carry adapter plugs: expect British and Indian type plug points at all places
- ▶ Women should dress modestly: trousers are not advised
- ▶ Men should wear suit and tie: usually jackets are not compulsory for business meets
- ▶ Business relations are formal unless otherwise indicated by the host: be on time, respect hierarchy and seniority
- ▶ Do not carry things such as sparkling wine, beer, mineral water, soft drinks, fruits, vegetables, cereals, eggs etc into the country
- ▶ Carry sunblock creams, hats, sunglasses, insect repellents and prescribed medications
- ▶ Avoid ice, tap water, fountain drinks, unpasteurised dairy products etc

AIRPORT INFORMATION

Nigeria has three international airports:

- ▶ **Lagos Murtala Muhammed International Airport (LOS)** is the busiest with flights connecting to major African and European cities and to New York. Located 22km north of Lagos, it is about 40 minutes from the city centre by taxi.
- ▶ **Abuja Nnamdi Azikiwe International Airport (ABV)** has international connections with Ghana, Egypt, Ethiopia, Dubai, Netherlands, Germany, United Kingdom and the USA. It is 35km from the city and a 50 minute drive from Abuja's city centre.
- ▶ **Mallam Aminu Kano International Airport (KAN)** has a few international connections to North and West African cities, Saudi Arabia and Amsterdam. It is located 8km north of Kano and taxis take 25 minutes to reach the city centre.
- ▶ The domestic **Calabar Airport** has direct connections to both Abuja and Lagos, with frequent daily flights taking just over an hour. There are also various daily flights between Lagos, Abuja and Kano.



Le Meridien Hotel



Chesbury Hotel, Abuja



Four Points Hotel by Sheraton

WHERE TO STAY

International business travellers are accustomed to certain standards and expect hotels to cater accordingly. Though Nigeria has many choices now, a few of them have been suggested as options.

The Transcorp Hilton, the Sheraton and the Mediterranean Hotel in Abuja boast of restaurants, bars, pools, corporate facilities, etc and are popular with the business crowd.

The five-star Transcorp Hilton Abuja has seven restaurants and bar areas, a pool and a casino. The Sheraton Abuja offers 14 meeting rooms, a pool and is centrally located.

The four-star Mediterranean Hotel in the Asokoro District has an individual charm unlike business hotels.

Lagos, is still the commercial heart of the country. The Sofitel Lagos is a 94-room hotel close to the business district. The Sheraton Lagos Hotel offers 300 rooms, a business centre, and apart from the usual comforts of pools, bars and restaurants, is easily accessible from the airport.

Uyo is in an oil-rich area and the Le Meridien Ibom Hotel and Golf Resort is highly rated. The conference facilities that cater to up to 1000 people are good for business, while the luxurious surrounding and the 18-hole golf course are perfect for unwinding.

Victoria Island is home to most of the foreign embassies

Nigeria is one of the very few African countries with direct flights to all corners of the globe including the USA and is ideally located for access to Africa's Northwest region. Also, the investor-friendly incentives that the Government of Nigeria has introduced and the rising investment opportunities in the country, has increased the importance of Nigeria as a business travel destination.

and multinational companies and hence a preferred destination with business travellers. Located in the heart of Victoria Island, the Federal Palace Hotel and Casino has completed renovations in 2008 and has seven boardrooms and an executive business centre. Overlooking the Atlantic Ocean the hotel also has a recreation club, tennis courts and other features that help to de-stress at the end of the day.

The Radisson Blu Anchorage Hotel and Resort nestled along the Lagos Lagoon waterfront area of Victoria Island, opened in 2011 and has 170 rooms, two boardrooms, four meeting rooms and high-speed Internet connection. The five-star Wheatbaker is a boutique hotel, run by Legacy Hotels and Resorts. It has 65 luxury rooms and suites and facilities such as multi-functional video conferencing and WIFI.

The Moorhouse Hotel (the former Sofitel Lagos) re-opened in 2011. This five-star hotel offers personalised services and some unique features such as a cigar bar, an Asian bar, a Japanese garden, swimming pool and fitness facilities. Business facilities include two meeting rooms and a boardroom. The Golden Tulip Festac Lagos is a four-star hotel with 471 rooms and has a bank with ATM.

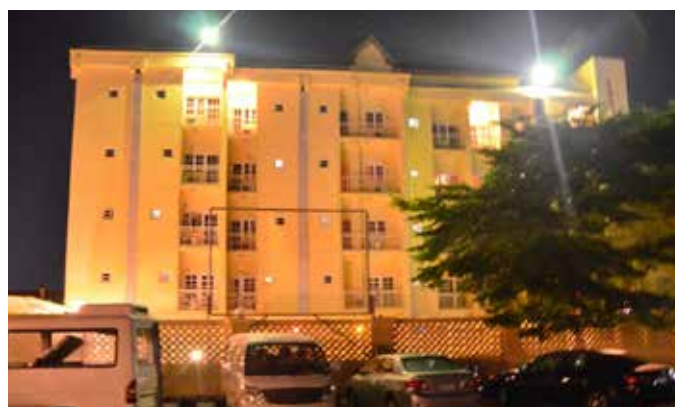
The InterContinental Lagos, scheduled to open this year, is expected to be a major addition to Nigeria's hospitality bouquet. The 358-room hotel will include a club lounge with meeting facilities, a ballroom, 24-hour gym and health club, three spa and massage treatment rooms, outdoor lapping pool and pool deck and other luxuries.

New players in the hospitality sector include Rezidor, the Brussels-based hotel company, that plans to launch several of its Park Inn brand hotels in Nigeria. The first one, in Lagos, will be called the Ikeja Hotel and is due to open in 2013 with 135 rooms. Another Rezidor brand, Radisson Blu, is building two large luxury hotels in Lagos. With grand plans in the offing, getting the ideal place to stay will not be a problem anymore.

RECOMMENDED VACCINATIONS

Before travelling to Nigeria it is essential that these vaccinations are taken:

- ▶ Yellow fever
- ▶ Typhoid
- ▶ Hepatitis A
- ▶ Meningococcal meningitis: recommended for visits to the North and West of the country during the dry season of December to June, when periodic epidemics occur
- ▶ Malaria prevention medicine: Chloroquine is NOT effective in Nigeria; so any effective alternative is suggested
- ▶ Hepatitis B
- ▶ Polio
- ▶ Rabies



Lamonde Hotel



Lamonde Hotel



Lamonde Hotel



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Heartiest Congratulations and Best Wishes
to

His Excellency, Dr. Goodluck Ebele Jonathan,
President and
Commander-in-chief of the Armed Forces
and
The Government and
People of the Federal Republic of Nigeria
On their 52nd Independence Day
1st October 2012

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Tolaram Group takes pride in being an active participant in the development of the economy in Nigeria and has been operating in the country for more than three decades.

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URAH SINGAPORE HELPS FIGHT CARDIOVASCULAR DISEASES IN NIGERIA



Cardiovascular Diseases (heart attack, stroke and hypertension) is now a leading “killer disease” in many developing countries. In 2008, WHO report shows that about 80% of all cardiovascular deaths occur in developing countries due to limited information and resources for preventive strategies.

Urah Singapore has established a Mobile Diaspora Health Screening & Enlightenment Program in collaboration with local Nigerian Hospitals. The program brings physicians from overseas to join local physicians to screen for Cardiovascular diseases, and to teach latest methods and techniques for recognition and prevention of the disease.

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Dr Elie Okirie, a UK Medical Volunteer, explaining CVD risks to a Police officer during screening at Alausa, Ikeja Lagos



Dr Jonathan Obaje briefing Hon. Minister of Health, Prof. Onyebuchi Chukwu, on the new Screening Method during Screening at Nikon Luxury, Abuja.



Dr Arome, a medical volunteer from Fereprod Med. Centre, educating attendee on CVD.



Diaspora Medical Volunteers & their Nigerian counterparts at Garki Hospital, Abuja



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NIGERIA BUSINESS GUIDE



BUSINESS GUIDE TO NIGERIA

FEDERAL MINISTRY OF FINANCE IMPORT GUIDELINES, PROCEDURES AND DOCUMENTATION REQUIREMENTS UNDER THE DESTINATION INSPECTION SCHEME IN NIGERIA

In pursuit of Government decision to abolish Pre-shipment Inspection Scheme (PSI) for imports to Nigeria and re-introduce Destination Inspection Scheme (DIS) for imports with effect from 1st January, 2006, the following guidelines, procedures and documentation requirements shall apply in respect of import transactions with effect from that date.

A. 1. GUIDELINES:

1. Any person intending to import physical goods into Nigeria shall in the first instance process Form 'M' through any Authorized dealer bank irrespective of the value and whether or not payment is involved.
2. The Form M shall have a validity period of Six months for all imports except Plants and Machinery which shall have a validity period of one year. Requests for subsequent revalidation thereafter should be directed to the Director, Trade and Exchange Department, Central Bank of Nigeria, Abuja.
3. Supporting documents shall be clearly marked '**VALID FOR FOREX** or **NOT VALID FOR FOREX** as appropriate i.e. depending on whether or not foreign exchange remittance would be involved.
4. All applications for goods subject to Destination Inspection shall carry the "**BA**" code, while those exempted shall include "**CB**" in the prefix of the numbering system of the Form 'M'. Payments for goods exempted from Destination Inspection, under the Scheme, would not be carried out in the Foreign Exchange Market, without a prior approval from the Central Bank of Nigeria, The list of goods exempted from Destination Inspection shall be as approved by the Honourable Minister of Finance and the approval shall be a pre-condition for the completion of Form 'M' exempted from Destination Inspection.
5. The Form 'M' and the relevant pro-forma invoice (which shall have a validity period of three months) shall carry a proper description of the goods to be imported to facilitate price verification viz;
 - a) Generic product name i.e. product type, category
 - b) Mark or brand name of the product, where applicable
 - c) Model name and/or model or reference number, where applicable
 - d) Description of the quality, grade, specification, capacity, size, performance, etc
 - e) Quantity and packaging and/ or packing
6. Form 'M' shall be valid for importation only after acceptance by the relevant Scanning /Risk Management Provider. Consequently, Authorized Dealers are to confirm acceptance of the Form 'M' before proceeding with other import processes.
7. Documents in respect of each import transaction shall carry the name of the product, country of origin, specifications, date of manufacture, batch or lot number, Standards to which the goods have been produced (e.g. NIS, British Standards PD. ISO, IES, DIN, etc).
8. All goods to be imported into the country shall be labeled in ENGLISH in addition to any other language of transaction; otherwise the goods shall be confiscated.
9. Where import items such as food, drinks, cosmetics, drugs, medical devices, chemicals, etc. are regulated for health or environmental reasons, they shall carry **EXPIRY** dates or the shelf life (minimum of half shelf life at the time of importation) and specify the active ingredients, where applicable.
10. Electrical appliances (fluorescent lamps, electric bulbs, electric irons and ties, etc) shall carry information on life performance while cables shall carry information on the ratings.
11. All electronic equipment and instruments shall carry:
 - a) instructions Manual;
 - b) Safety information and/or safety signs;
 - c) A guarantee/warranty of at least six months.
12. All computer hardware, software, operating and embedded system shall continue to be Year 2000 compliant.
13. Any wrong or fraudulent misrepresentation of facts will result in delays and or impoundment/seizures.
14. Importation of Blank products and/or without valid Form 'M' shall automatically qualify for seizure and destruction without warning, and subject to prosecution.
15. All imports into the country shall be accompanied by the following documents.
 - a) Combined Certificate of Value and Origin (CCVO), and contain the following details in addition to those on the pro-forma invoice.
 - i. Form 'M' No
 - ii. Adequate description of goods
 - iii. Port of destination. (The actual port shall be specified e.g. Tin-can, Apapa, Kano, Onne, etc)
 - iv. Shipment identification, date of shipment, Country of Origin, country of supply.
 - b) Packing list
 - c) Shipped/ Clean on Board Bill of Lading/Airway bill/Way bill/ Road Way bill
 - d) Manufacturer's Certificate of production which shall state standards and where it is not applicable, the Phytosanitary Certificate or Chemical Analysis Report should be made available.
 - e) Laboratory test certificates for chemicals, foods, beverages, pharmaceuticals, electrical appliances and other regulated products, where applicable.
16. The following procedure shall be adopted for payments for:
 - a) **Letters of credit transactions: where the transactions involve issuance of Certificate of Capital Importation (CCI) and or supplier's credit, all negotiating documents and or shipping documents (as may be applicable), must be routed from the Beneficiary/Supplier through his/her bank to the correspondence bank of the issuing bank and thereafter to**

the issuing bank. For the avoidance of doubt, on no account must banks endorse or pay on documents which do not comply with the routing outlined above.

- b) For Bills for Collection transactions and Unconfirmed Letters of Credit, documents must come to the issuing bank either directly from the supplier's bank or through the offshore correspondent of the issuing bank.**
 - c) For Not Valid for foreign exchange transactions (which do not require foreign exchange transfer), the supplier should forward the documents directly to the bank that opened the Form 'M'. In addition, applicable returns on non-submission of shipping documents after 90 days in respect of such transactions must henceforth be rendered.**
 - d) In the case of personal effects, the relevant documents should be forwarded to the appropriate Service Provider. However where dutiable goods are found to be in excess of the approved passenger concession, they shall be liable to the clearance procedure applicable to commercial goods and accordingly all import documentation requirements must be complied with, failing which they shall be liable to seizure.**
17. For transactions with Post Landing charges, a retention fee of 5 -15% of the project cost as agreed between the importer and the overseas supplier shall be indicated on both the Contract Agreement and the Pro-forma invoice which shall form part of the supporting documents for the registration of relevant Form 'M'. In addition,
- i. the stated fee shall not be remitted until a satisfactory evaluation of the project has been undertaken by the Industrial Inspectorate Department of the Federal Ministry of Industry
 - ii. The Scanning Company shall forward to the Federal Ministry of Industry (Industrial Inspectorate Department) and the Central Bank of Nigeria, Trade and Exchange Department copies of the Contract Agreement and Pro-forma invoice of such projects for monitoring purposes
 - iii. During Destination Inspection, the Nigeria Customs Service shall take cognizance of the value of shipment and Post Landing charges as would have been indicated on the Risk Assessment Report (RAR)
 - iv. The industrial inspectorate department, Federal Ministry of Industry shall thereafter carry out an evaluation of the project and advise the Central Bank of Nigeria accordingly.
 - v. On receipt of the report of the evaluation from the Federal Ministry of Industry (Industrial Inspectorate Department), the Central Bank of Nigeria shall advise the respective scanning company on the issuance of the RAR in respect of the retained value and the Authorized Dealer advised to remit same to the beneficiary.

B. IMPORT PROCEDURES

- 1 Each completed Form 'M' shall be submitted to an Authorized Dealer bank with the following detailed information, in addition to A. (5) above:
 - a) Detailed description of the goods, including commercial name for each item, make, whether new, used or refurbished, and the standards adopted.

- b) Quantities and/or their measurements
 - c) Unit Cost of goods
 - d) Total cost of goods
 - e) Freight cost
 - f) Mode of transportation (i.e. by Air/Sea/Road)
 - g) Details of shipment; whether Full Container Load (FCL), Low Container Load (LCL), Bulk, Loose, etc
 - h) Other charges reflected on the Form 'M' (if any)
 - i) Country of Origin
 - j) Country of supply;
 - k) Pro-forma Invoice with details of physical address and telephone and/or fax number of the supplier and e-mail (where available).
- 1. Other documents such as certificate of registration with NAFDAC, Pharmaceutical Board of Nigeria, etc. and any additional documents that might be prescribed by any relevant government agency.
 - 2. All the copies of Form 'M' shall be legible, duly marked "Valid" or "Not Valid" for foreign exchange as the case may be; otherwise the application shall be rejected.
 - 3. Upon receipt of duly completed and signed copies of the Forms 'M' from the importer, the Authorized dealer bank shall:
 - a) ensure that the Form 'M' is duly completed with detailed description of goods clearly stated,
 - b) ensure that the entire relevant documents that are to accompany the completed Form 'M', are actually provided. It should be stated that the Authorized Dealer bank is expected to carry out proper Know Your Customer (K-Y-C) and be satisfied that all the relevant documents forwarded are genuine
 - c) after (a) and (b) above, the bank shall make necessary endorsements on the Form 'M', retain the original copy and thereafter forward the remaining three copies to the relevant Scanning and Risk Service Provider, who will distribute to the appropriate Customs Offices when satisfied with the submission.

Submission of Form M.

- i. Duly completed and approved Form 'M' should be submitted to the Office of the respective. Scanning and Risk Service Provider in Lagos not later than five working days after the date of approval
- ii. Authorized Dealers are requested to confirm acceptance or rejection of the Form 'M' before proceeding on further action on the transaction.

C. RESPONSIBILITIES OF SCANNING COMPANIES

Upon receipt of the three copies of the Form 'M', pro-forma invoice and other necessary pre-import documents, the Scanning Companies (SC) shall:

- 1. Carry out a preliminary review on the application, using information provided therein and accept or reject the Form 'M' within one working day.
- 2. If "**ACCEPTED**", the SC shall distribute copies of the Form 'M' as follows:
 - a) One to be retained by them
 - b) Copy to the Customs Area Command (CAC), Port of clearance of goods
 - c) Customs Headquarters
- 3. The importer shall then procure the foreign exchange through his bank, if it is a Letter of Credit transaction and also advise the supplier to arrange for shipment of the goods.

4. If the Form 'M' is "**REJECTED**", the affected SC shall return all the copies of the documents to the Bank for necessary rectification.
5. The authorized dealer bank shall forward all the import documents to the Scanning Companies for the purpose of generating Risk Assessment - Report (RAR).
6. The Scanning Company shall generate Risk Assessment Report (RAR) not later than five (5) working days in the case of shipment by sea and two (2) working days in the case of shipment by Air/Land after receipt of Import Document and Form 'M' from Authorized Dealer Bank.
7. Shall provide the Shipping Companies with relevant details from the accepted Form 'M'.

D. RESPONSIBILITIES OF IMPORTER:

1. It shall be the duty of the importer to ensure that the supplier makes available the pro-forma invoice in accordance with the imports procedure of the country. As a result, there must be no ambiguity in the description of the goods.
2. The importer shall also ensure that all the documents to be forwarded to the Authorized Dealer Bank are genuine and verifiable.
3. All the requirements listed under the imports procedure must be complied with before documents are forwarded to the Authorized Dealer Bank.
4. The importer shall also advise the Supplier on the status of the relevant Form 'M' before shipment takes place.

E. RESPONSIBILITIES THE SUPPLIERS:

1. On consignment of goods for shipment, the overseas supplier shall:
 - i. make available three sets each, of original Combined Certificate of Value and Origin (CCVO); Transport document (depending on the mode of transport) and Packing list to the relevant bank as indicated in 2 above.
 - ii. forward only two sets of the documents in 5 above through his/her banker to the relevant overseas correspondent bank of the Nigerian Authorised Dealer Bank, for transactions valid for foreign exchange and those for which Certificate of Capital Importation would be issued or involving supplier's credit. The third copy should be forwarded to the Authorised Dealer Bank that opened the Form 'M'.
 - iii. Similarly, in the case of Bills for collection and unconfirmed letters of credit, two sets should be forwarded either through the supplier's bank or the offshore correspondent of the issuing bank, to the issuing bank, while the third copy is forwarded directly to the Nigerian Authorised Dealer bank.
 - iv. In the case of Not-valid for foreign exchange transactions, only two sets should be forwarded directly to the bank that opened the Form 'M'.
 - v. In the case of dutiable personal effects, two sets should be forwarded to the designated bank and if they are not (i.e. normal personal effects), the two sets should be forwarded

to the appropriate Risk Management and Service provider.

F. RESPONSIBILITIES OF AUTHORIZED DEALERS:

These documents should be forwarded within 14 days after shipment.

1. Upon receipt of the third copy of the said documents, or copies received directly in the case of Not-valid for foreign exchange transactions or dutiable personal effect, Authorised. Dealers should forward photocopies with a letter duly signed by authorized signatories of the bank to the Risk Management and Service Provider for issuance of Risk Assessment Report (RAR).
2. In addition, for transactions involving foreign exchange transfer, the assessed value on the Risk Assessment Report (RAR) shall be the amount payable. Where there is excess remittance, such must be repatriated within two weeks failing which appropriate sanction shall be imposed.
3. enjoined to bring the provisions of these guidelines to the attention of their customers (importers), correspondent banks, suppliers, etc for their compliance, and,
4. to be guided by the provisions of Memorandum 27(x) of the Foreign Exchange Manual on the need to refer policy issues in respect of which they are in doubt to the Director, Trade and Exchange Department for clarification.
5. Furthermore, Authorized Dealers, importers, suppliers, shipping lines, air carriers, etc, are expected to ensure compliance with these guidelines as any breach and/or infraction shall attract appropriate sanction(s) in line with the provisions of the relevant guidelines, regulations and or statutes.

Authorised Dealers must henceforth keep and retain evidence of receipt of, documents as outlined above for Bank Examiners.

G. RESPONSIBILITIES OF SHIPPING LINES/OTHER CARRIERS

1. It shall be the responsibility of Shipping lines/ air carriers to ensure that all goods being consigned for shipment to Nigeria are covered by appropriate Form 'M'.
2. The Form M number MUST be reflected on the Bill of Lading or Airway Bill or road way bill for such goods.
3. An advance summary of the manifest of the cargoes must be made available to the Scanning Companies electronically within five working days after shipment for goods by sea and two working days by other modes of transport. This requirement shall be in addition to those forwarded to the Nigeria Customs Service.

H. IMPORT DUTY PAYMENT.

1. Importer shall continue to pay an administrative charge of 1% of FOB value of all imports based on the exchange rate on the approved Form 'M'.
2. All imports shall continue to be assessed for duty at the C. I. F. value of the goods •using the rate of exchange on the approved Form 'M'

3. It shall be the duty of the importer's bank through which the Form 'M' was processed to issue the customer a draft in respect of the amount assessed as duty. Import duty payment shall continue to be restricted to the bank that opened the Form 'M' if it is a designated bank in line with existing regulations.
4. The issuance of bank draft by the customer's bank and the payment thereof into the designated bank shall be done and receipt issued by the designated bank before clearance of the goods.
5. The draft for import duty and other charges shall be paid to any of the designated bank and receipt issued with serial number of the SGD Form stated thereon before goods are cleared
6. The designated bank shall continue to transfer all payments of which effects have been cleared to CBN Head Office (Banking Office) in Lagos or the nearest CBN Office or Currency Centre for onward transfer to the CBN Head Office on every Monday.

I. DOCUMENTATION REQUIREMENTS FOR IMPORT PAYMENTS UNDER THE DESTINATION INSPECTION SCHEME

1. Confirmed letters of credit

Original copies of:

- a) Approved Form 'M'
 - b) CCVO
 - c) Manufacturer's Certificate with standards adopted stated thereon
 - d) Clean/Shipped on Board Bill of Lading/Airway bill/ road Waybill
 - e) Packing list
 - i) Letter of credit instrument (tested)
- 2. Documents to be submitted after clearance of goods:**
- a) Risk Assessment Report (RAR) with the Form 'M' number.
 - b) Single Goods Declaration (SGD) Form duly completed and signed by either the importer or his appointed Agent
 - c) CCVO
 - d) Copy of the packing list
 - e) Import Duty Payment receipt with the SGD number clearly stated thereon
 - f) Copy of the attested Manufacturer's Certificate with Standards adopted stated thereon
 - g) Copy of the Carrier Certificate
 - h) Laboratory test certificate for chemicals, food, beverages, etc.

3. Bills For Collection Transactions

- a) Approved Form 'M'
- b) SGD Form
- c) CCVO
- d) Attested Manufacturer's Certificate;
- e) Shipped / Clean on Board Bill of Lading/Airways Bill/ road waybill,
- f) Certificate of Insurance
- g) Import duty Payment receipt with SGD No. stated thereon
- h) Bill history/bill of exchange
- i) Tally Sheet/Gate Pass
- j) Packing List

It should be noted that these documentation requirements for imports under Destination Inspection Scheme are part of the provisions of the Foreign Exchange Manual. Consequently, the relevant provisions on imports as they relate to the Comprehensive Import Supervision Scheme (CISS) are hereby amended by the provisions of these guidelines.

Furthermore, the provisions of CBN circular Ref. No. TED/AD/55/2004 of 7th May, 2004 on importation of petroleum products shall continue to apply.

J. CLEARANCE PROCEDURES (ASYCUDA ++ SITES)

The procedures outlined in this document may be subject to change as the project progresses. More features may be added or removed as infrastructure are improved upon.

1. Declarants

- * Complete the SGDs. The declarants may refer to their copies of the RAR (produced by the Scanning Companies and received through the b) to prepare the SGD all the necessary and supporting documents, i.e. final invoice and CCVO, pro-forma invoice, bill of lading, Insurance certificate payment schedule, RAR, copy of Form 'M' and certificates (where necessary), etc.
- * Present the completed SGDs along with the attached documents to the designated Face Vet Officers.

2. Face Vet:

- * Check basic details of the SGDs.
- * Check that required documents are attached.
- * Return SGDs back to declarants for correction and/or completion of missing data and/or documents.
- * Refer the checked SGDs to the Technical Supervisor.

3. Technical Supervisor:

- * Streamline the flow of SGDs for control by Data Capture.

4. Data Capture:

- * Input the SGDs and the manifest details into ASYCUDA++ respective modules.
- * Register the declarations in ASYCUDA++ .
- * Print the ASYCUDA++ declarations.
- * Refer the entries to Verification & Query Seat.

5. Verification & Query Seat/ ASYCUDA CPC:

- * Receives RAR messages from the Scanning Company (SC).
- * Checks details of the ASYCUDA++ SGDs against the attached documents, but with emphasis on the values and commodity codes of the goods.
- * Requests the assessment of the declarations, thus the ASYCUDA++ selectivity is triggered. Lanes of the declarations are automatically determined. If scanners are in place, then declarations are selected on Green, Yellow or Red lanes, otherwise declarations are routed to Green or Red lanes only.
- * Possibility of upgrading to the next level of examination based on the lanes selected by the system and risk-related information provided by the RAR messages.
- * Stamp the ASYCUDA++ SGD with the selected lane and the name of the inspector knowing that the ASYCUDA++ System assigns the inspectors for examination of the consignments automatically. The terminal copies of the manual SGD are stamped with the selected lane stamp, as well. The importer copy is to be delivered to the respective shipping line/ company.

If any discrepancy is found, then it shall be entered into the ASYCUDA++ Inspection Report, and the declaration is modified and returned to the declarant to sign and stamp. If a dispute continues to exist, then dispute settlement mechanisms are followed. These may include allowing the importer to clear his goods on bank indemnity, application for a tariff decision from the Tariff and Trade Department of NCS, an appeal

to Hon. Minister of Finance, WCO or ultimately taking the dispute to a Court of competent jurisdiction.

Assessment Notices are printed so that declarants can pay the duties and taxes at the bank.

At this point, CPC has completed the verification process. All other discrepancies will be the result of physical inspection or scanning of goods. Hence, number of incidences of further payment is reduced.

If on Green Lane:

Assess the declaration, and then the payment details can be inputted by the Accounts Officers at CPC.

Print the Release Order if payment is confirmed (cleared by the bank), and attach to the SGD.

If on Yellow Lane:

Hold the documents until the payment of duties and taxes are confirmed (cleared by the bank).

If so, a terminal copy of the SGD is stamped with the ALS (Authorization to Load for Scanning) stamp so that the declarant can start release procedures at NPA. The rest of the documents are referred to Sorting.

If on Red Lane:

The documents are referred to Sorting.

If on Fast Track:

Redlined entries are re-routed to blue, and the same Green Lane procedures will apply for these declarations. Later, the physical inspection will be carried out at the importers' premises. If, on the other hand, a fast track entry is selected on Yellow, then Yellow Lane procedures should apply.

6. Sorting:

The (8) copies of SGD are sorted according to the lane of the declaration.

If on Red Lane:

Copies no. 1, 4, 5, and 7 go to terminals via Dispatch, copy no. 2 to valuation (statistics copy) for further analysis of the value, copy no. 3 to Accounts, copy no. 6 to the declarant through the Paging/ Importer Copy Seat, while copy no. 8 goes to the Central File.

If on Green or Blue Lane:

No copies are dispatched to terminals for inspection.

If on Yellow Lane:

The rest of the terminal copies, after excluding the ALS-stamped copy which was delivered to NPA, go to the Customs office at the scanning site.

7. Despatch:

Record the numbers of the SGDs that are to be despatched.

8. Terminals/ Scanning Site:

If on Green or Blue Lane:

Consignments related to declarations marked on the Green or Blue Lane should start release procedures at once. No effort by the Customs staff at either the terminals or the scanning site is required for Green or Blue Lane declarations.

If on Red Lane:

Inspectors physically examine the goods marked for that purpose by the Verification & Query Seat, Inspection is carried out jointly with the representatives of the other concerned agencies, (as approved by Government), and in the presence of the declarants.

The findings of physical inspection are entered in the "Inspection Report" of the ASYCUDA++ by the Assessment Officers at the terminals, and then re-routed to Green Lane

and assessed. Following the exchange of messages with the Accounts Officers at CPC, where the payment details are inputted into ASYCUDA++ , Release Orders can be printed by the Assessment Officer at the terminal, and attached to declarations.

The Officer in Charge of the terminal issues Demand Notice Assessment Notice of any additional payment that is to be made if any discrepancy is found as a result of physical examination.

If on Yellow Lane:

Containers which were selected on Yellow Lane can be loaded on trucks in accordance with NPA procedures, and then head to the scanning site.

The findings of scanning are entered in the "Inspection Report" of the ASYCUDA++ by the Assessment Officers at the scanning site, and then re-routed to Green Lane and assessed.

Input payment details into ASYCUDA++ by the Accounts Officer at the scanning site.

The Officer in Charge of the Customs Office at the scanning site issues Demand Notice/ Assessment Notice of any additional payment that is to be made if any discrepancy is found as a result of physical, examination or scanning. However, for containers that are returned back to terminals because of the limited space of the holding area, then the Red Lane procedures will apply on these cases as far as inputting the payment details into ASYCUDA++ at CPC, and the printing of the Release Order at the terminal. Also, the additional charges of NPA have to be settled before release procedures are continued.

Release Orders are printed, and attached to declarations.

9. Gate:

Issue the Exit Gate to allow the containers to leave the port.

K. CLEARANCE PROCEDURES (ASYCUDA V.2.7 SITES)

The same procedures as in the ASYCUDA++ Sites shall be applied at all ASYCTJDA V. 2.7 Sites, except for the following slight differences:

- 1 The Risk Assessment Reports (RARs) will not be Transmitted electronically; hard copies of the RARs, nevertheless, will be received by the Verification & Query Seat.
2. No selectivity can be triggered in ASYCUDA Ver. 2.7, thus lanes will be determined at the Verification & Query Seat based on the levels of risk advised by the Scanning Company in the RARs.
3. Since most of the ASYCUDA Ver. 2.7 Sites will not have scanners in place at the beginning, then the declaration may be routed to Red and Green Lanes only.
4. All physical inspection/ scanning findings will be recorded manually since ASYCUDA Ver. 2.7 does not have the "Inspection Report" facility as in ASYCUDA++.

**FOREIGN EXCHANGE AND TRADE RELATIONS DIVISION
HOME FINANCE DEPARTMENT FEDERAL MINISTRY OF
FINANCE CENTRAL AREA ABUJA APRIL, 2006**

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PROF GAMBARI AT THE SINGAPORE GLOBAL DIALOGUE

Prof Ibrahim A Gambari, Former Foreign Minister of Nigeria, presented the Singapore Global Dialogue's closing keynote address

Prof Ibrahim A Gambari, Joint Special Representative, United Nations/African Union Mission in Darfur, and former Nigerian Minister for Foreign Affairs presented the Singapore Global Dialogue's (SGD) closing keynote address titled **Africa-China Relations: Opportunities and Challenges**.

He started by noting how the conference started with a talk earlier on American-China relations and is ending on African-China relations. He said, "The common denominator is, of course, China. And this is perhaps a testimony to and recognition of China's emergence as a global economic power."

Nevertheless, he said less obvious to some, is that Africa also matters to China as well as to the rest of the world. Gambari

pointed out that, "In 2009, China became Africa's single largest trading partner, overtaking the continent's traditional trading partners, the USA and Europe."

He also quoted trade figures that showed two-way trade between China and Africa which totalled US\$8.9 billion in 2000, grew to US\$160 billion in 2011. China's trade as a proportion of Africa's total trade has risen phenomenally to 13% from 3% a decade ago. China's foreign direct investment in Africa jumped from under US\$100 million in 2003 to more than US\$12 billion in 2011.

Prof Gambari highlighted how the principal concern for most in the continent is how to promote and benefit from greater share in global trade and investments. If, for example, China's trade



From left: Mr S Dhanabalan (Chairman, Temasek Holdings), HE Nonye Rajis-Okpara, Ambassador Mr Barry Desker (Dean of RSIS) and Prof Gambari

and investments can result in the United States and Western Europe scaling up their own trade and investments in Africa that would be welcome.

African nations are also interested in China's development experience, especially in successfully lifting millions of its people out of poverty.

The third SGD, organised by the S. Rajaratnam School of International Studies (RSIS), was held on 21 September 2012. It is billed as the global meeting of minds to discuss strategic issues of international significance.



Nomita Dhar, Editor-in-Chief

In his speech marking 52 years of independence of Nigeria, President Goodluck Jonathan called on the nation to go forward with the government's Transformation Agenda. I think he is clear that the Agenda is not a plan for a cosmetic makeover; the country needs real change to make progress and the administration is going to make it happen.

What makes this Agenda remarkable is the comprehensive economic plan it contains, to make the country appealing, almost irresistible to foreign investors. Once the political will is in place, and the public backs it, progress is inevitable.

The message is clear: in the overall

NIGERIA RIGHT PLACE, RIGHT PEOPLE AND THE RIGHT TIME

scheme of things, every effort is being made by the Nigerian Government to shift from an oil-based to a more broad-based economy. Many special incentives have been rolled out that have made potential investors sit up and take notice.

Free competition is now being championed and laws that deterred competition have been repealed; the market is now open to non-Nigerians in areas such as telecommunications, electricity generation, exploration of petroleum, export refineries, coal and bitumen exploration, hotel and tourism and others.

On the Singapore front, the most prominent development was the recent appointment of Her Excellency, Nonye Rajis-Okpara, as the High Commissioner of Nigeria. Our interview revealed someone who is passionate not only to

promote trade but also develop more social-cultural people-to-people contact between our two countries.

I feel she realises that though the exchange of goods and services are important, what both countries must also seize are the opportunities to work on the heartware of the relationship. Very wisely she knows that work and play complement each other.

Her prominent position typifies the special role of women in Nigerian life and politics. The most inspiring story on women power this year, though, must surely belong to the Nigerian Paralympics Team. A total of 13 medals were won by the team in London and out of the six gold medals, five were won by the women participants! The spirit of the people is indeed indefatigable.

HIGH COMMISSIONER IN PHOTO FEATURE



HE Nonye Rajis-Okpara arriving in Singapore



Visit of Professor Ibrahim Gambari to the High Commission of Nigeria, Singapore during the Global Dialogue 2012



Visit of Gen. Aliyu Gusau (rtd), former National Security Advisor of Nigeria with staff and officers of the High Commission of Nigeria, Singapore



HE Nonye Rajis-Okpara's courtesy visit to the Singapore Minister of National Development, Mr Khaw Boon Wan. Also in the picture are (right) Mr Stevie Agurube, Deputy Head of Mission of Nigeria High Commission and (left) Mr Michael Fegbeboh, First Secretary



HE Nonye Rajis-Okpara celebrates the 52nd Independence Anniversary of the Federal Republic of Nigeria with the High Commission Staff



HE Nonye Rajis-Okpara Delegation of Federal High Court Judges during their visit to Singapore.

NIGERIA

IN PHOTO FEATURE



African Heads of Missions at the Africa Day Celebration 2012 (from left): HE Dr Fidelino Figueiredo of Angola; HE Nasser Hamdy, former Ambassador of Egypt, Mr Danjuma Sheni, former Acting High Commissioner of Nigeria; HE Jeanine Kambanda of Rwanda; HE Dr Simeon Ripinga of South Africa



Cross section of guests at the Africa Day Celebration 2012



Performance at the Africa Day Celebration 2012



Visit of the Governor of Nasarawa State, His Excellency Umaru Tanko Al-Makura to the High Commission of Nigeria, Singapore

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24 COUNTRIES IN AFRICA

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