

## Editor's Corner

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Dear Valued Members

As you are aware Trinidad and Tobago will be hosting the Commonwealth Heads of Government Meeting (CHOGM) 24-26 November 2009 at which delegations from fifty three countries representing one third of the world's population will be in attendance. CHOGM 2009 seeks to address **global warming, the cost and supply of energy and food security**. These three issues affect all countries, however they have a most severe impact on the poorest and most vulnerable many of whom live in the Commonwealth countries.

From now until CHOGM our Trade and Investment Bulletin will focus on some of these countries as we highlight key facts about their economy. In this issue we focus on **Nigeria**.

We also continue to keep you updated on upcoming events as they present great opportunity for increasing your knowledge base and invaluable networking. Our members are encouraged to register for the **Commonwealth Business Forum (CBF) being held from 23<sup>rd</sup> to 26<sup>th</sup> November 2009**. The Commonwealth Business Council (CBC) is also seeking **active project proposals** to encourage matchmaking ventures for those attending the CBF. Further information is included in this Bulletin and the relevant forms are attached.

We do hope that you find the information useful. Happy reading!

# 11 Things YOU need to know about Nigeria!

## 1. Where is Nigeria?

The Federal Republic of Nigeria lies on the Gulf of Guinea and has borders with Benin (west), Niger (north), Chad (north-east across Lake Chad) and Cameroon (east).



## 2. Demographic Information:

- Population: 148 million
- Population growth: 2.5%
- Literacy: 30.9%
- Languages: English (official language), Hausa, Yoruba, Igbo and more than 200 other languages and dialects.
- Religion: Muslims (mainly in the north and west) 50%, Christians (mainly in the south) 40%, and 10% holding traditional beliefs.

Source: Commonwealth Secretariat

## 3. Currency Exchange Rate:

- 150.330 Nigeria Niras (NGN): 1 USD(\$)
- 247.837 NGN: 1 UK Pound Sterling (£)
- 213.817 NGN: 1.00 Euro (€)

Source: Xe.com Conversion

## 4. Political Information

Nigeria is a Civilian Democratic Society, but was under military rule from 1966-1979, and again

from 1983-1999. Nigeria's last legislative and presidential election was held in April 2007, when the People's Democratic Party retained the Presidential seat. His Excellency Alhaji Umaru Musa Yar'Adua is the President of Nigeria.

## 5. Economic Indicators

	2007	2008	2009	2010
Real GDP growth (%)	6.4	5.3	2.9	2.6
Consumer Prices (%)	5.5	11.2	14.2	10.1
Current Account Balance	5.8	4.5	-9.0	-3.5

Source: World Economic Outlook

## 6. Global Competitiveness Rankings

	2006-2007	2007-2008	2008-2009
Global Competitiveness Index	95	95	94

Source: Global Competitiveness Report 2008-2009

## 7. Ease of doing business rankings

	2008	2009
Ease of Doing Business Index	114	118

## 8. Top Imports 2008

	% of Total Imports
Petroleum	79.0
LNG	18.8

Source: Economist Intelligence Unit

## 9. Top Exports 2008

	% of Total Exports
Manufactured Goods	22.1
Machinery & transport equipment	14.7
Chemicals	11.8

Source: Economist Intelligence Unit

## 10. Leading Markets 2008

	% of Total
United States of America	44.1

Source: Economist Intelligence Unit

## 11. Leading Suppliers 2008

	% of Total
China	12.7

Source: Economist Intelligence Unit

## COMMONWEALTH BUSINESS FORUM 2009 –HOW TO REGISTER!

The Commonwealth Business Forum (CBF) is one of the pre-events associated with the Commonwealth Heads of Government Meeting (CHOGM). The CBF is a unique gathering of business leaders and will focus on building the new economic and financial architecture in the global economy. The Trinidad and Tobago Chamber of Industry and Commerce through the local Private Sector Advisory Group for the Commonwealth Business Council (CBC) is facilitating this international business event scheduled to take place from **Monday 23<sup>rd</sup> November to Thursday 26<sup>th</sup> November 2009** onboard the cruise liner, Serenade of the Seas.

You will receive a discount of 10% when you register online. You **MUST INSERT the code CBF09TTCIC** when registering, as without it you will not qualify for any of the discounts. The e-flyer below contains further information.

The CBF presents an excellent opportunity to meet potential business partners. The Commonwealth Business Council (CBC) invites **investment project proposals** to encourage matchmaking ventures for participants of the CBF.

Further information and the relevant forms are included as separate attachments.

## COMMONWEALTH BUSINESS FORUM 2009

PARTNERING FOR A MORE EQUITABLE AND SUSTAINABLE FUTURE:  
THE COMMONWEALTH AND THE AMERICAS

### NOVEMBER 23 - 26

on board the Royal Caribbean Cruise Liner - Serenade of the Seas



# REGISTER NOW !

Book on-line at <http://cbf09.eventbrite.com>  
using the code **CBF09TTCIC**

#### THEMES

The Commonwealth and the Americas	SME Development
Challenges of the Global Economy	Managing Conflict Change
Energy for Growth	Innovation and Technology

#### *Internationally acclaimed speakers include:*

**Prof. Joseph Stiglitz** - 2001 Nobel Peace Prize Winner, Economics

**Dr Anthony Hayward** - Chief Executive, BP Group

**H.E. Edwin W Carrington** - Secretary General CARICOM

**Sir Allan Fields, KCMG** - Chairman, Cable & Wireless, Barbados

***Kindly copy [events@chamber.org.tt](mailto:events@chamber.org.tt) when submitting your registration form***

## **MARK YOUR CALENDAR!**

### **LOCAL**

#### **2009 PMI SCC 5<sup>th</sup> Biennial International Project Management Conference**

Date: 15<sup>th</sup>-16<sup>th</sup> September, 2009  
Venue: Centre of Excellence, Macoya  
Tel: (868) 384-5693  
E-mail: [pmiscc@gmail.com](mailto:pmiscc@gmail.com)  
Website: [www.pmiscc.org](http://www.pmiscc.org)

#### **The MSME Evolution 2009**

Date: 16<sup>th</sup>-17<sup>th</sup> September, 2009  
Venue: Festival Ballroom, Crowne Plaza Hotel, Port of Spain  
To register, please contact Mrs. Nicole Loney-Mills  
Tel: (868) 637-6966 ext 239  
E-mail: [events@chamber.org.tt](mailto:events@chamber.org.tt)

#### **STCIC Corporate Social Responsibility Leadership Awards 2009 Ceremony and Banquet**

Date: 18<sup>th</sup> September, 2009  
Venue: Hyatt Regency Trinidad, Port of Spain  
To register, please contact Ms. Trisha-Marie Dayal  
Tel: (868) 652-5613  
Fax: (868) 653-4983  
E-mail: [tishamarie@stcic.org](mailto:tishamarie@stcic.org)

#### **The Commonwealth Business Forum, (pre-event to the CHOGM)**

Date: 23<sup>rd</sup>-26<sup>th</sup> November, 2009  
Venue: Serenade of the Seas (Cruise Liner), Port of Spain  
To register,  
Tel: + 44 (0) 207 024 8200  
E-mail: [delegates@cbcglobal.org](mailto:delegates@cbcglobal.org)  
Website: <http://cbf2009.eventbrite.com>

#### **Culinary Quest 2009**

Date: 26<sup>th</sup> September 2009  
Venue: Trinidad and Tobago Hospitality and Tourism Institute, Chaguaramas  
Tel: 634-1174/5

### **REGIONAL**

#### **International Havana Fair**

Date: 2<sup>nd</sup> – 7<sup>th</sup> November  
Venue: EXPOCUBA Fairgrounds, Havana, Cuba  
Fax: + (537)-2719065  
E-mail: [pabexpol@palco.cu](mailto:pabexpol@palco.cu)  
Telephone: + (537)-2710758, 2716614  
Website: [www.feriahavana.com](http://www.feriahavana.com)  
Local Contact: Ms. Nathali Richards, Business Development Company  
Tel: 652-3973/8779  
Fax: 657-4613  
Email: [nrichards@bdc.co.tt](mailto:nrichards@bdc.co.tt)

#### **XLI (41<sup>st</sup>) Annual Monetary Studies Conference (2009)**

Date: 10<sup>th</sup> - 13<sup>th</sup> November, 2009  
Venue: Georgetown, Guyana  
Email: [deputygovernor@bankofguyana.org.gy](mailto:deputygovernor@bankofguyana.org.gy)  
Or [ccms@sra.uwi.edu](mailto:ccms@sra.uwi.edu)  
Or [Kathleen.charles@sta.uwi.edu](mailto:Kathleen.charles@sta.uwi.edu)

## **MARK YOUR CALENDAR!**

### **INTERNATIONAL**

#### **East – West Business Forum**

Date: 14<sup>th</sup> – 18<sup>th</sup> September, 2009

Venue: Prague, Brno, Ostrava, Czech Republic

Telephone: +420 257 217 744

E-mail: [salini@icc-cr.cz](mailto:salini@icc-cr.cz)

Website: [www.icc-cr.cz](http://www.icc-cr.cz)

#### **AROGYA**

Date: 18<sup>th</sup> – 21<sup>st</sup> September, 2009

Venue: Pragati Maidan, New Delhi, India

Website: [www.arogyainternationalfair.com](http://www.arogyainternationalfair.com)

#### **Sports Goods & Physical Fitness Equipment Exhibition (SGPFEE)**

Date: 5<sup>th</sup> – 9<sup>th</sup> October, 2009

Venue: Pragati Maidan, New Delhi, India

Website: [www.sportsgoodsexhibitionindia.com](http://www.sportsgoodsexhibitionindia.com)

#### **Hardware India**

Date: 11<sup>th</sup> – 14<sup>th</sup> October, 2009

Venue: Pragati Maidan, New Delhi, India

Website: [www.hardwareindia2009.com](http://www.hardwareindia2009.com)

#### **28<sup>th</sup> Indian Handicrafts & Gift Fair**

Date: 10<sup>th</sup> -13<sup>th</sup> October 2009

Venue: India Expo Centre & Mart, New Delhi, India

Telephone: + 91-11-26135256/57/58

Fax: + 91-11-26135518/19

E-mail: [epch@vsnl.com](mailto:epch@vsnl.com)

Website: [www.epch.com](http://www.epch.com)

#### **China Import and Export Fair (Canton Fair)**

Date: 15<sup>th</sup>-19<sup>th</sup> October 2009

Venue: China Import and Export Fair Complex, No. 380, Yuejiang Zhong Rd, Guangzhou, China

Telephone: + 020-26088888

Website: [www.cantonfair.org.cn](http://www.cantonfair.org.cn)

#### **Delhi International Leather Fair**

Date: 23<sup>rd</sup> - 25<sup>th</sup> October, 2009

Venue: Pragati Maidan, New Delhi, India

Website: [www.delhileatherfair.com](http://www.delhileatherfair.com)

#### **X Air Cargo Americas International Congress and Exhibition 2009**

Date: 4<sup>th</sup>-6<sup>th</sup> November 2009

Venue: Miami Beach Convention Center, Miami Beach, Florida

Website: [www.worldtrade.org](http://www.worldtrade.org)

#### **12<sup>th</sup> Americas Food and Beverage Show and Conference**

Date: 9<sup>th</sup> -10<sup>th</sup> November 2009

Venue: Doubletree Miami Mart Hotel & Convention Center, Miami, Florida

Website: [www.worldtrade.org](http://www.worldtrade.org)

#### **World Summit on Food Security: Private Sector Forum**

Date: 12<sup>th</sup>-13<sup>th</sup> November 2009

Venue: Milan, Italy

Website: [www.fao.org](http://www.fao.org)

#### **2009 Miami Conference on the Caribbean and Central America**

Date: 30<sup>th</sup> November – 2<sup>nd</sup> December 2009

Venue: InterContinental Hotel, Miami, Florida

Website: [www.c-caa.org](http://www.c-caa.org)

#### **10<sup>th</sup> Auto Expo 2010**

Date: 5<sup>th</sup> – 11<sup>th</sup> January 2010

Venue: Pragati Maidan, New Delhi

Website: [www.autoexpo.in](http://www.autoexpo.in)

#### **5<sup>th</sup> Plastic, Packaging, Paper & Print Asia 2010 International Exhibition**

Date: 6<sup>th</sup> – 8<sup>th</sup> February 2010

Venue: Karachi Expo Centre, Pakistan

Website: [www.plastpackasia.com](http://www.plastpackasia.com)

#### **Foodex Japan 2010**

Date: 2<sup>nd</sup> -5<sup>th</sup> March, 2010

Venue: Nippon Convention Centre, Japan

Website: [www.jma.or.jp/foodex/en/index.html](http://www.jma.or.jp/foodex/en/index.html)

## GLOBAL BUSINESS OPPORTUNITIES

**The Union Trading Company Ltd.** has been a pioneer in diversifying into the untapped resources of Bangladesh for the past 35 years. Their projects include tobacco, sugar, fisheries and jute. They manufacture a range of biodegradable products and can cater to meet customer specifications. Interested parties may contact Union Trading at:

Tel: +88 02 956 2712

Fax: +88 02 989 4235

E-mail: [info@utc-bd.com](mailto:info@utc-bd.com)

Website: [www.utc-bd.com](http://www.utc-bd.com)

**Recon Spares** is an Indian manufacturer and exporter of products such as hydraulic jacks/cylinders, hydraulic accessories for tipping, earthmoving, lifting, construction machinery, tractor's hydraulic pump spare parts, agricultural implements, agricultural tractor trailer accessories and taper roller bearings. Interest parties may contact Recon Spares at:

Bipin Makadia

CEO/Partner (Cell: +91 9426251340 / 9727716610)

RECON SPARES

203 Rajratna Complex, Tagore Road, Rajkot - 360 002 India

Tel: +91-281-2468916

Fax : +91-281-2462902

Email: [info@reconspares.com](mailto:info@reconspares.com) & [info@reconspares.com](mailto:info@reconspares.com) & [sales@reconspares.com](mailto:sales@reconspares.com)

Website : [www.reconspares.com](http://www.reconspares.com)

**Shaughnessy Village** located in Vancouver, Canada, is the world's largest (240 theme rooms) strata titled complex operating as a budget type "Bed and Breakfast". They cater for persons requiring both monthly and daily accommodation and to the budget conscious "B&B" traveler. If you are interested you may contact them at:

Tel: 604-736-5511

Fax: 604-736-1321

Website: [www.shaughnessyvillage.com](http://www.shaughnessyvillage.com)

## PUBLICATIONS

**The 2008 Edition of the "Collection of ICC Arbitral Awards 2001-2007"** contains extracts of cases handled by the ICC Court of Arbitration, one of the world's most respected arbitral institutions. Volume V, the most recent edition supplements three previous and successful volumes containing awards from the periods 1974-1985, 1986-1990, 1991-1995 and 1996-2000. The "Collection of ICC Arbitral Awards" Volume V, includes case notes and expert commentaries on the awards. It is a practical reference tool, incorporating information from all four previous volumes:

- A consolidated analytical table containing extensive cross references based on the terminology used in awards and case notes.
- A key word index, also provided in both languages, allows the reader to locate the material of interest quickly and easily;
- A cross-referenced index of cases referring to the Journal du droit International, the Yearbook Commercial Arbitration and to the International Construction Law Review for each of the awards published in the collection.

For further information, please contact the ICC's Publication Department at [pub@iccwbo.org](mailto:pub@iccwbo.org) or visit [www.iccbooks.com](http://www.iccbooks.com)

## NOTICE OF THE REMOVAL OF VAT OF SELECTED EDIBLE OILS

**Legal Notice No. 150 gives the Value Added Tax (VAT) Amendment to Schedule 2 Order, 2009 which authorizes the removal of VAT on selected edible oils.**

Schedule 2 of the Value Added Tax is amended by inserting the following items:

<i>(ax)</i>	Ground-nut oil and its fractions, whether or not refined, but not chemically modified. Crude oil having tariff heading number 1508.10.00
<i>(ay)</i>	Ground-nut oil and its fractions, whether or not refined, but not chemically modified. Other having tariff heading number 1508.90.00
<i>(az)</i>	Olive oil and its fractions, whether or not refined but not chemically modified. Virgin having tariff heading number 1509.10.00
<i>(ba)</i>	Olive oil and its fraction, whether or not refined, but not chemically modified. Other having tariff heading number 1509.90.00
<i>(bb)</i>	Other oils and their fractions, obtained solely from olives, whether or not refined, but not chemically modified, including blends of these oils or fractions with oils or fractions of heading 15.09. Crude oil having tariff heading number 1510.00.10
<i>(bc)</i>	Other oils and their fractions, obtained solely from olives, whether or not refined, but not chemically modified, including blends of these oils or fractions with oils or fractions of heading 15.09 Other having tariff heading number 1510.00.90
<i>(bd)</i>	Palm oil and its fractions, whether or not refined, but not chemically modified. Crude oil having tariff heading number 1511.10.00
<i>(be)</i>	Palm oil and its fractions, whether or not refined, but not chemically modified. Other: Palm stearin having tariff number 1511.90.10
<i>(bf)</i>	Palm oil and its fractions, whether or not refined, but not chemically modified. Other: Other having tariff heading number 1511.90.90
<i>(bg)</i>	Sunflower-seed, safflower, or cotton-seed oil and fractions thereof, whether or not refined, but not chemically modified. Sunflower-seed or safflower oil and fractions there of: Crude oil having tariff heading number 1512.11.00
<i>(bh)</i>	Sunflower-seed, safflower or cotton-seed oil and fractions thereof, whether or not-refined, but not chemically modified. Sunflower-seed or safflower oil and fractions thereof: Other having tariff heading number 1512.19.00
<i>(bi)</i>	Sunflower-seed, safflower or cottonseed oil and fractions thereof, whether or not refined, but not chemically modified Cotton-seed oil and its fractions: Crude oil, whether or not gossypol has been removed having tariff heading number 1512.21.00
<i>(bj)</i>	Sunflower-seed, safflower or cotton-seed oil and fractions thereof, whether or not refined, but not chemically modified. Cotton-seed oil and its fractions: Other having tariff heading number 1512.29.00
<i>(bk)</i>	Coconut (copra), palm kernel or babassu oil and fractions thereof, whether or not refined, but not chemically modified Coconut (copra) oil and its fractions: crude oil having tariff heading number 1513.11.00
<i>(bl)</i>	Coconut (copra), palm kernel or babassu oil and fractions thereof, whether or not refined, but not chemically modified.