



2017 LAGOS INTERNATIONAL TRADE FAIR NEWS

2017 LAGOS INTERNATIONAL TRADE FAIR NEWSLETTER VOL. 1. NO 3 SEPTEMBER, 2017

Sola 08039115606, Muheez 08023196473, Luciana 0802828515, Seun 08023676950 | litif@lagoschamber.com, www.lagosinternationaltradefair.com

Date: Friday 3rd - Sunday 12th November, 2017

Venue: Tafawa Balewa Square, Lagos Nigeria.

Countdown to LITF 2017!

37
Days
to start!

Register today if you haven't

TPB CHAIRMAN ASSURES PARTICIPANTS ON 2017 LITF



As more Nigerians and foreigners alike daily contact the chamber for more details on the Lagos International Trade Fair, the Chairman, Trade Promotion Board of the Chamber-the department responsible for the fair's organization- Mr Sola Oyetayo, has assured intending participants that this year's edition would be quite a worthwhile experience.



Speaking at a World Press Conference yesterday at the LCCI, Ikeja Office, Oyetayo said the Lagos Chamber of Commerce and Industry had put a lot in place at ensuring that the fair would turn out to be a huge success. Buttressing this with various disclosures, Oyetayo stated inter alia: "Apart from ensuring increased participation locally and internationally for the general consumer fair, we have invited notable economic players in our country, and international experts for the International Investment Conference holding a day before the fair at the Muson

Centre, Onikan, Lagos".

He added: "Apart from the Business to Business meetings for which we have created a conducive environment for local and international investors, we have also encouraged banks and investment houses to take advantage of the business clinics to create interactive sessions with micro, small and medium enterprises".

The TPB Chairman assured: "With the local and international bookings we have recorded so far, and as we put finishing touches to the preparation towards the fair, we have no doubt that the 2017 Lagos International Trade Fair will be a huge success".

CHINESE EXHIBITORS TO DOUBLE ATTENDANCE AT THIS YEAR'S TRADE FAIR

To strengthen her record as the country with the highest attendance of international exhibitors at the yearly Lagos International Trade Fair (LITF) over the years, the Peoples



Republic of China is set to add another feather to her cap.

Specifically, the Chinese business community will double its attendance in this year's fair. Unlike last year when the country had only a tent at the fair- with about 60 exhibitors in attendance, this year, the country is exhibiting in two tents and would storm the fair with well over 100 exhibitors.

It was gathered that this development was informed by the

multilingual learning service, facility for off-shore fish farming projects, technology for common zoonotic pathogens detection and others.

Mr Jean-Jacques, Senior Manager (Finance Transformation), Deloitte Consulting & Advisory, Belgium, disclosed that the firms, which are largely Small and Medium Enterprises (SMEs) are excited to join other participants all over the world at the Fair.

Deloitte Belgium, an executive consulting firm with specialisation in SME instrument's overseas trade fairs based in Brussels, is championing the initiative. All the participants the firm is bringing will be exhibiting under the "EU Pavilion". According to the Executive Agency for Small and Medium-sized Enterprises (EASME) of the European Union-the umbrella organization overseeing all

EU SME programmes, the European SMEs expected to participate at the fair are "Phase 1 and Phase 2 instrument champions with global ambitions and a solid international business strategy". The 2017 LITF is one of 15 international Trade Fairs organized in 11 countries outside the European Union that the selected European SMEs will be participating in 2017 and 2018.

Already, Deloitte Consulting & Advisory has started inviting leading companies and other stakeholders in Nigeria to its Business to Business(B2B) meetings which will hold at different times during the Fair. They have also indicated that they will be having special pitching sessions to a choice audience to showcase some of the innovative facilities that will be very useful to the business community in Africa. The rich combination of events packaged by the EU SME instrument's Overseas Trade Fairs team through the agency of Deloitte Consulting & Advisory should be of immense interests and benefits to discerning Nigerian entrepreneurs and SMEs.

LITF SECONDARY SCHOOL ESSAY COMPETITION HOLDS SEPT. 30th

Arrangements have been made to hold the Secondary School

LCCI INTERNATIONAL INVESTMENT CONFERENCE

Thursday
2nd
November,
2017

36 DAYS TO START



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call Luciana-08036342449, Seun- 08023676950, Oluwatoba- 07010219575

innumerable benefits which the country and her business community had continued to enjoy through their participation at the fair. China is a leading producer of consumer goods, especially household appliances, clothes and fashion accessories.

EUROPEAN FIRMS TO STORM 2017 LITF WITH TECHNOLOGICAL INNOVATIONS

The 2017 Lagos International Trade Fair (LITF) has received another major boost as several firms from different parts of the European Union (EU) have expressed their interest to participate in the Fair. And they are coming with exciting technological innovations.

Indeed, some of the technological innovations to be exhibited

at the Fair include solar energy production facility, weather forecast instruments, organic waste conversion facility, multi-currency and





Essay Competition planned as part of this year's trade fair at LCCI Conference and Exhibition, Centre, Alausa, Ikeja on Saturday September 30, 2017. Candidates who were selected from over 60 secondary schools in Lagos will be writing on the theme of the Fair: "Promoting Industrialisation for Economic Recovery and Sustainable Growth".

The Competition was introduced last year to inculcate an entrepreneurial mindset in the young ones by making them appreciate the significance of commerce, industry and exhibition to economic development.

Prizes will be given to winners during the closing ceremony of the trade fair on November 12, 2017.

Central Bank of Nigeria Keeps MPR and other Rates Unchanged.

The Monetary Policy Committee of the Central Bank of Nigeria met September 25-25, 2017, "against the backdrop of a relatively optimistic global economy,"



and voted to keep the Monetary Policy Rate (MPR), the rate at which it lends money to

banks, at the 14% anchor rate. The Committee also voted 6 to 1 to keep all the other rates unchanged, i.e., to retain the Cash Reserve Ratio (CRR) at 22.5 per cent; to retain the Liquidity Ratio at 30.0 per cent; and to retain the Asymmetric Corridor at +200 and -500 basis points around the MPR. "The most compelling argument for a hold was to achieve more clarity in the evolution of key macroeconomic indicators including budget implementation, economic recovery, exchange rate, inflation and employment generation."

The CRR is the minimum specified percentage of total customer deposits a commercial bank is required by the

central bank to hold as reserves in the form of the total cash balances in its vaults and its deposits with the central bank. A commercial bank needs to keep the reserves to honour short term liabilities mostly in the form of deposit withdrawals by customers. Liquidity ratio (LR) generally means the liquid assets of a company as a ratio of its total short-term liabilities. For a commercial bank, it means the ratio of its cash balances and its 'near money,' i.e., short-term investments in financial instruments, mostly 90-day treasury bills, to its total deposit liabilities. The Asymmetric Corridor at +200 and -500 basis points around the MPR means that the CBN can lend to Nigerian banks at the rate of 16% and borrow from them at the rate of 9%.

It is worthy of note that this is the seventh consecutive month that the key indices of macroeconomic management have been kept at the same rates. The reason for this is the need to consolidate on the recent gains in macroeconomic stability. For example, inflationary pressure has continued to moderate also for the seventh consecutive month. It reduced from 16.05% in July to 16.01% in August 2017. "This development was attributed to the contraction in money supply, decline in imported food and non-food prices, favourable base effects, and the moderating effects of stable exchange rates."

Despite the tight monetary policy stance, majority of the members of the Monetary Policy Committee committed themselves to policy flexibility that will enable the CBN react effectively to any development that could threaten the macroeconomic stability of the Nigerian economy.

It is expected that the increasing stability of the Nigerian economy, including our exit from recession, will encourage both local and international exhibitors to participate at the 2017 Lagos International Trade Fair.

What are the benefits of the SPECIAL DAY at the trade fair?

Please, call-08037586502, 08029326610, 08039115606, 08023196473,