Foreign Trade in Goods Statistics (Q2 2017)

Report Date: September 2017



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Nigeria's Merchandise trade grew marginally quarter on quarter but significantly year on year in Q2 2017 Key Highlights:

Imports

Total Imports value of N2,595.5 billion in Q2 2017 was 13.51% higher than Q1 2017 and 9.97% higher than Q2 2016.

- Value of Imported Agricultural goods were 16.01 % higher than the value recorded in Q1,2017 but
 61.02% higher than Q 2 2016.
- Value of Raw material imports were 17.4 % more than Q1,2017 but 63.20% higher than the value in Q2 2016.
- Solid Minerals imports in Q2 2017, increased by 1,527.44% compared to Q1 2017 but was 1,947.52% higher than Q2 2016.
- Energy goods imports in Q2 2017 were 177.77 higher than Q1 2017 and compared to Q2 2016 when no energy goods imports were recorded.
- Manufactured goods imports value was 9.5% higher in Q2 2017 than the level in Q1 2017 but 18.33% lower than Q1 2016.
- Other oil products imports value was 6.4% lower than in Q1 2017 and 18.48% higher than Q2 2017.



Total export value stood at ? 3,102.0 billion in Q2, 2017 representing an increase of 3.2% over Q1 2017 and 73.48% over Q1 2016.

Agricultural goods export value in Q2 2017 was -1.03% lower than Q1 2017 but 94.05% higher than
 Q2 2016.

- Raw material exports value increased by 31.8% in Q2 2017 against the level in Q1 2017 but 206.4% higher than Q2 2016.
- Solid Minerals exports value in Q2 2017, decreased by -27.58% compared to Q1 2017 but was 122.01% higher than Q2 2016.
- Energy goods exports value in Q2 2017 was 117.84% higher than Q1 2017 but 606.01% higher than the value in Q2 2016.
- Manufactured goods exports were 17% lower than the value in Q1 2017 but 157.16% higher than Q2 2016.
- Crude Oil exports in Q2 2017 were 2% more than the value recorded in Q1 2017 but 63.25%% higher than Q2 2016.
- Other oil products exports in Q2 2017 were 12.5% more in value than in Q1 2017 but 117.33% higher than Q2 2016.

Total Trade and Trade Balance in Q2 2017

- Total trade at ? 5,697.5 billion in Q2 2017 was 7.7% higher than the value recorded for Q1 2017 and 37.3% higher than the value of trade in Q2 2016.
- Trade balance, accordingly, stood at a surplus of ? 506.5 billion in Q2 2017 compared to a surplus of ? 719.4 billion recorded in the preceding quarter and a trade deficit of ? 572.12 billion in the corresponding quarter last year.



- Spain 12.07%
- United States 10.22%
- Netherlands 7.78%
- France 7.25%

Major import trading partners in Q2 2017
- China 15.98%
- Belgium 12.30%

6.22%

Netherlands 9.66%United States 7.47%

Major traded Agricultural products

- Cashew nuts
- Sesamum seeds
- Frozen shrimps and Prawn
- Flour and meals of Soya beans

Italy

- Ginger



Summary of External Trade in Goods

Imports

Total Imports value of N2,595.5 billion in Q2 2017 was 13.51% higher than Q1 2017 and 9.97% higher than Q2 2016.



Value of Imported Agricultural goods were 16.01 % higher than the value recorded in Q1,2017 but 61.02% higher than Q 2 2016



Value of Raw material imports were 17.4 % more than Q1,2017 but 63.20% higher than the value in Q2 2016.



Solid minerals imports reduced by 15.7% in Q1 2017 relative to Q4 2016



Energy goods imports in Q2 2017 were 177.77 higher than Q1 2017 and compared to Q2 2016 when no energy goods imports were recorded.



Manufactured goods imports value was 9.5% higher in Q2 2017 than the level in Q1 2017 but -18.33% lower than Q1 2016



Other oil products imports value was 6.4% lower than in Q1 2017 and 18.48% higher than Q2 2017

Exports

Total export value stood at ₩ 3,102.0 billion in Q2, 2017 representing an increase of 3.2% over Q1 2017 and 73.48% over Q1 2016.



Agricultural goods export value in Q2 2017 was -1.03% lower than Q1 2017 but 94.05% higher than Q2 2016



Raw material exports value increased by 31.8% in Q2 2017 against the level in Q1 2017 but 206.4% higher than Q2 2016.



Summary of External Trade in Goods

Exports



Solid Minerals exports value in Q2 2017, decreased by -27.58% compared to Q1 2017 but was 122.01% higher than Q2 2016



Energy goods exports value in Q2 2017 was 117.84% higher than Q1 2017 but 606.01% higher than the value in Q2 2016



Manufactured goods exports were 17% lower than the value in Q1 2017 but 157.16% higher than Q2 2016



Crude Oil exports in Q2 2017 were 2% more than the value recorded in Q1 2017 but 63.25%% higher than Q2 2016



Other oil products exports in Q2 2017 were 12.5% more in value than in Q1 2017 but 117.33% higher than Q2 2016

Total Trade and Trade Balance in Q2 2017

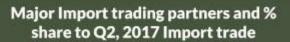
- Total trade was 0.11% higher in Q1 2017 than the value recorded for Q4, 2016
- Trade balance, accordingly, stood at a surplus of \$\mathbf{\pm}\$506.5 billion in Q2 2017 compared to a surplus of \$\mathbf{\pm}\$719.4 billion recorded in the preceding quarter and a trade deficit of \$\mathbf{\pm}\$572.12 billion in the corresponding quarter last year.



Summary of External Trade in Goods









Major traded Agricultural products



NETHERLANDS

Cashew nuts

N13,527.3 mln



Sesamum seeds

N7,024.3 mln



Frozen shrimps and prawn

N2,838.5 mln



FRANCE

Flour and meals of Soya beans

N2,316.6 mln



Ginger

N663.7 mln

Positive Trade Balance due to rising exports and falling imports

The total value of Nigeria's merchandise trade at the end of Q2, 2017 was N5,697.5 billion. This shows a slight increase of 7.7% from the value of N 5,292.4 billion recorded in the preceding quarter. Total export for the period under review stood at N3,102.0 billion, while total import stood at N 2,595.5 billion. Imports in the review period showed an increase of 13.5% more than the value recorded in the preceding quarter, while exports grew at 3.2% when compared to the previous quarter. The marginal rise in exports as well as increased imports brought the Country's trade balance in Q2, 2017 to N506.5 billion from N719.4 billion recorded in the preceding quarter. This trade surplus of N506.5 billion recorded during the period under review was therefore 29.6% lower than the figure recorded in Q1, 2017.

The structure of export trade showed that domestic exports accounted for N3,066.2billion or 98.8% of total exports while Re-export accounted for N35.8billion or 1.2% of total export during the period under review. A further review of total trade by product/sector in Q2 2017 showed that crude oil trade of N2.42 trillion accounted for 42.57% of total trade during the period under review. This was followed by the other oil sector category of N1.24 trillion which accounted for 21.9% of total trade. During the same period, manufactured goods trade of N1.24 trillion accounted for 21.86%, while raw materials goods trade of N0.32 trillion accounted for 5.63% of total trade. Agricultural goods trade of N0.26 trillion accounted for 4.60% of total trade while solid mineral goods trade of N0.19 trillion accounted for 3.42% of total trade with trade in Energy goods of N1.55 billion accounting for 0.03% of total trade in Q2 2017.

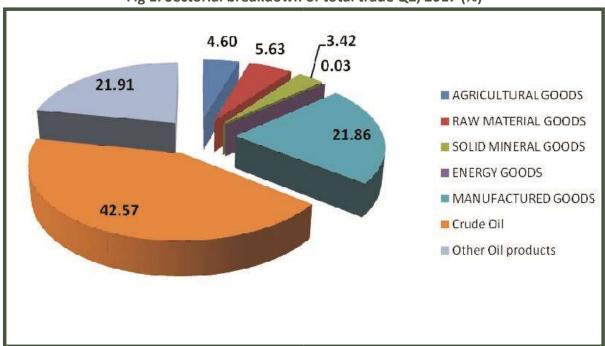


Fig 1: Sectorial breakdown of total trade Q2, 2017 (%)



FOREIGN TRADE STATISTICS Summary of Foreign Trade - Q2 2017

Trade Balance

Imports

Exports



N506.51bn



N2.59tr



N3.10tr

Total Trade



N5.69tr



Crude Oil Exports

Non-Crude Oil Exports

Non-Oil Exports



N2.43tr



N676.81bn



N164.88bn

54.4%

Exports/Total Trade

78.2%

Crude Oil/Total Exports

(13.5%)

Change Imports

3.2%

Change Exports

5.3%

Non-oil Exports/Total Exports



FOREIGN TRADE STATISTICSTotal Trade - Q2 2017

The Total Trade for Q2 2017 was



N5.69tr



7.7%

more than last quarter **Q1 2017**

37.3%

more than same quarter in 2016

Q2 2017 TOTAL TRADE HAD A FIFTH CONSECUTIVE RISE













N5.69tr

Q1 2016

Q2 2016

Q3 2016

Q4 2016

Q1 2017

Q2 2017

Imports Classified by Standard International Trade Classification and Country of Origin.

Nigeria's import trade stood at N2,595.5 billion at the end of Q2, 2017, showing an increase of 13.5% from the value (N2,286.5 billion) recorded in the preceding quarter. The structure of Nigeria's import trade by section was dominated by the imports of "Mineral products" which accounted for 34.7% of the total value of import trade in Q2, 2017. Other commodities which contributed noticeably to the value of import trade during the review period were "Boilers, machinery and appliances; parts thereof" (15.8%), "Products of the chemical and allied industries" (9.1%), "Prepared foodstuffs; beverages, spirits and vinegar; tobacco" (8.0%) and "Vegetable products." (6.0%). The import trade classified by broad economic category, revealed that "Industrial Supplies", ranked first with N785.6 billion or 30.3%. This was followed by "Fuels and lubricants" with the value of N694.6 billion or 26.8%, and "Food and Beverage" with N443.8 billion or 17.1%. The value of motor spirit imports stood at N556.1 billion. Nigeria's import trade by direction showed that the Country imported goods mostly from China, Belgium, Netherlands, the United States and Italy, which respectively accounted for N414.7billion or 16.0%, N319.2 billion or 12.3 %, N250.8 billion or 9.7%, N193.8 billion or 7.5%, and N161.5 billion or 6.2%. These five countries accounted for 51.6% of total imports, while all other countries of the world accounted for N1,255.4 billion or 48.4% of the total value of goods imported during the quarter. Further analysis of Nigeria's imports by Continent revealed that the country consumed goods largely from Europe with import value of N1,432.0 billion or 55.2%. The Country also imported goods valued at N733.3 billion or 28.3% from Asia and N312.4 billion or 12.0% from America. Import trade from Africa stood at N79.0 billion or 3.0% while imports from the region of ECOWAS amounted to N12.1 billion.

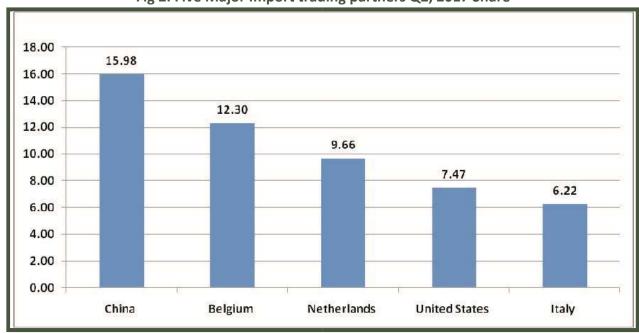


Fig 2: Five Major Import trading partners Q2, 2017 Share

Exports Classified by Standard International Trade Classification and Country of Destination

The value of the export trade, stood at N3,102.0 billion in Q2, 2017 showing an increase of N96.1 billion or 3.2%, over the value recorded in the preceding quarter. The structure of the export trade is still dominated by crude oil exports, which contributed N2,425.2 billion or 78.2% to the value of total exports in Q2 2017 while natural liquefied gas recorded an additional N412.49 billion or 13.29% of total export value during the period under review.

Exports by section revealed that Nigeria exported mainly mineral products, which accounted for N2,967.5 billion or 95.7% of the total export value. Other products exported by Nigeria includes "Vehicles, aircraft and parts thereof; vessels etc." at N36.0 billion or 1.2% "Prepared foodstuffs; beverages spirits and vinegar; tobacco" at N29.7billion or 1.0%.

Examining export by direction, showed that the country exported goods mainly to India, Spain, the United States, Netherlands, and France, whose values stood at N519.7 billion or 16.8 %, N374.4 billion or 12.1 %, N317.1 billion or 10.2 %, N241.3 billion or 7.8 %, and N224.9 billion or 7.2% respectively. These five countries accordingly accounted for 54.1% of total exports in Q2 2017, while exports to all other countries of the world in the period under review amounted to N1,424.6 or 45.9%. Export by continent, showed that Nigeria mainly exported goods to Europe and Asia, which accounted for N1,214.3 billion or 39.1% and N884.0 billion or 28.5% respectively, of the total export value during the period under review. Furthermore, Nigeria exported goods valued at N485.5 billion or 15.7% to the continent of Africa while export to the ECOWAS region totalled N158.1 billion. Accordingly,

Nigeria's trade pattern reveals considerable concentration and vulnerability by export product and trade destination.

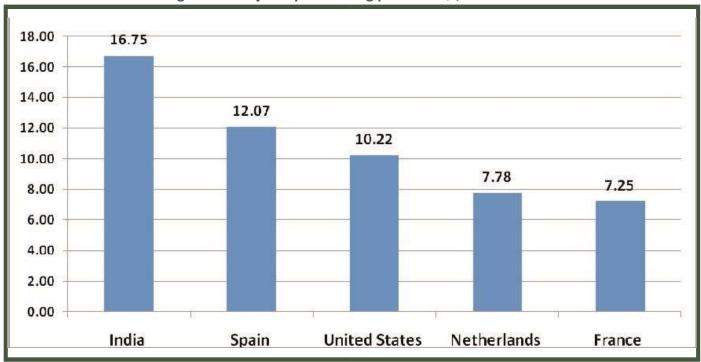


Fig 3: Five Major Export trading partners Q2, 2017 Share



FOREIGN TRADE STATISTICS Import and Export - Q2 2017

Import Rose to





N2.59tr

Q2 2017 had the first rise in import since Q1 2017



13.51%

Rise Quarter-on-Quarter



9.97%

Rise Year-on-Year





Q1 2016

N2.36tr



Q2 2016

N2.46tr



Q3 2016

N2.31tr



Q4 2016

N2.29tr



Q1 2017



Q2 2017

Export Rose to





N3.10tr

Q2 2017 had the fifth consecutive rise in export since Q1 2016



3.2%

Rise Quarter-on-Quarter



73.48%

Rise Year-on-Year





Q1 2016





Q2 2016



Q3 2016





Q4 2016



Q1 2017



Q2 2017



Top Trade Partners - Q2 2017

NIGERIA'S LARGEST IMPORT PARTNERS

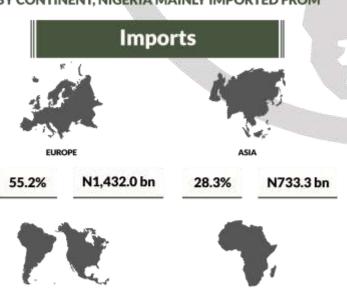
BY CONTINENT, NIGERIA MAINLY IMPORTED FROM

ITALY

6.2

1.5

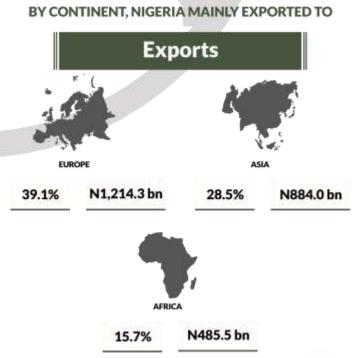
N79.0 bn



3.0%

NIGERIA'S LARGEST EXPORT DESTINATIONS





N312.4 bn

12.0%

Export/Imports Products classified by Sectors/Products Q2 2017

Agricultural goods sector

The total value of trade in agricultural goods in Q2 2017 stood at N261.92 billion representing 4.60% of total trade in Q2 2017

Agriculture exports accounted for 0.96% of total exports in Q2 2017

Exports of Agricultural goods in Q2 2017 was valued at N29.71 billion compared to N30.02 billion in Q1 2017 and N15.31 billion. Agriculture goods exports in Q2 2017 were therefore -1.04% lower than the value in Q1 2017 but 94.0% higher than the export value in the corresponding period in 2016. With respect to continent, agriculture exports in Q2 2017 were exported to Asia (66.38%) and Europe (24.98%), with 4.37%, 3.88% and 0.39% exported to the Americas, Africa and the Oceanic respectively.

With respect to type of agricultural product, agriculture exports in Q2 2016 were driven by the export of Cashew nuts which accounted for N13.5billion or 45.4% of the total agriculture exports and 1.37% of total exports. During the quarter under review, cashew nuts worth N12.16 billion was exported to Vietnam and the balance of N1.4billion to India and N6.34 million to Kazakhstan.

Cashew nuts exports were followed by Sesamum seed exports valued at N7.0 billion or 23.6% of total agriculture exports. Sesamum seeds were exported in Q2 2017 principally to Japan (N1.3 billion), India (N0.9 billion), Turkey (N0.9 billion), South Korea (N0.8billion), China (N0.6 billion). Other major agricultural products include frozen shrimps and prawns' worth N1.6billion or 9.6% of total agriculture exports were exported to Netherlands (N1.5 billion), Belgium (N0.67 billion), United States (N0.22 billion), France (N0.17 billion), Spain (N87 million).

Exports of flour and meals of soya bean worth N2.3 billion, or 7.8% of agricultural exports were also exported in Q2 2017 to Spain (N2.1 billion), Ghana (N116.6 million, Senegal (N72.9 million), Mauritania (N18.1 million) and Germany (N2.0 million). Other agriculture exports in Q2 2017, included Ginger (N663.7 million), flowers (N568.5 million), Peanuts kernels and other groundnuts (N481.3 million), Milk and cream powder (N282.4 million) amongst others.

With respect to imports, agricultural imports valued at N232.1billion were imported in Q2 2017 compared to N200.0 billion in Q1 2017 and N144.1 billion in Q2 2016. This represents a 16.05% increase over Q1 2017 and a 61.02% increase over Q2 2016.

Nigerian imports in Q2 2017 accounted for 8.85% of total imports in the quarter under review. Major imported agriculture imports in Q2 2017 included Durum wheat seed worth N40.7 billion from United States, N18.2billion from Canada and N17.5billion from Russia, N8.1 billion from Australia amongst others as well as Blue whiting's frozen meat, valued at N5.5 billion from Netherlands, N2.9billion from Faroe Islands and N2.1 billion from Russia. Nigeria also imported other Agricultural goods including maize seed valued at N3.8billion from Ukraine, N2.4billion from United States and N1.1 billion from Argentina in Q2 2017. Crude palm oil valued at N5.2billion was also imported from Indonesia, N1.3billion from Malaysia and N282.0 million from Ivory Coast and N112.1 million from Ghana.

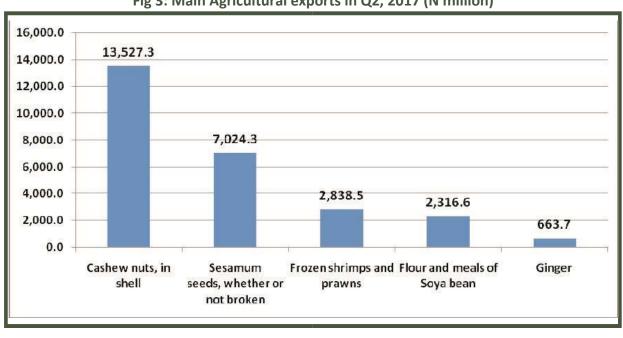


Fig 3: Main Agricultural exports in Q2, 2017 (N'million)

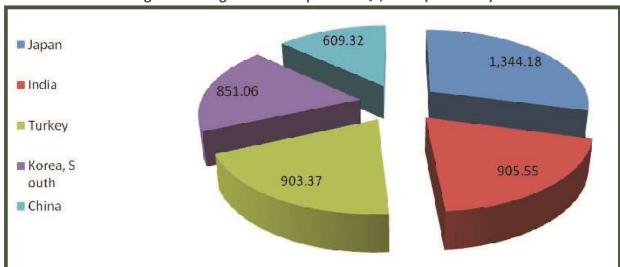


Fig 3: Main Agricultural exports in Q2, 2017 (N'million)



FOREIGN TRADE STATISTICS - Q2 2017 External trade by sectors

External Trade

Exports

Imports



N5.69tr



N3.10tr



N2.59tr

Trade Surplus



N506.5bn

SHARE OF TOTAL TRADE



Crude Oil Exports

N2.43tr

42.57%



Manufactured Goods

N1.25tr

21.86%



Other Oil Products

N1.25tr

21.91%



Raw Material Goods

N320.69bn

5.63%



Agricultural Goods

N261.83bn

4.60%



Solid Mineral Goods

N194.63bn

3.42%



Energy Goods

N1.55bn

0.03%

MONTHLY EXTERNAL TRADE VALUE IN Q2

Apr 2017

May 2017

Jun 2017



N1.86tr



N1.99tr



N1.84tr

Agricultural goods sector

The total value of solid minerals trade in Q2 2017 stood at N194.6 billion representing 3.42% of total trade in Q2 2017.

Solid Minerals exports in Q2 2017 stood at N3.06 billion representing 0.1% of total exports in Q2 2017. The value of solid minerals exports in Q2 2017 was 27.58% less than the value of N4.24 billion recorded in Q1 2017 and 87.96% less than the value of N5.76 billion in Q2 2016.

In Q2 2017, Nigeria exported cement in bags worth N1.9billion to Niger Republic and N0.44 billion to Chad. Nigeria also exported Zinc ores and concentrates worth N680.7 million to China as well as other Niobium, tantalum, vanadium ores and concentrates worth N69 million and Lead ores and concentrates valued at N47.79 million were also exported to China in Q2 2017.

Other natural sands of all kinds were exported to Ghana (N21.7 million), Cameroon (N3.36 million), Ivory Coast (N3.30 million and Kenya (N2.2 million).

With respect to Imports, solid minerals imports valued at N191.5 billion were imported in Q2 2017 representing 11.52% of total imports in Q2 2017.

The value of solid minerals imports in Q2 2017 was 1,527.4% higher than the value of N11.7 million recorded in Q1 2017 and 1,947.5% higher than Q2 2016.

Nigeria imported Granite worth N124.1billion from Italy and worth N54.6billion from Serbia. Crude salt worth N1.99 billion was imported from Brazil and N1.88 billion from Namibia. Plasters of calcined Gypsum worth N1.6billion was imported from Turkey, N607.8 million from Tunisia, N242.0 million from Egypt and N136.02 million from France.

Gypsum worth N1.8billion was imported from Spain, while N591.0 million worth of Quartz was imported in Q2 2017.

Manufactured goods Sector

The total value trade in manufactured goods stood at N1.24 trillion representing 21.86% of total trade in Q2 2017. Manufactured goods exports stood at N81.5 billion representing 2.63% of total exports in Q2 2017. Exports of manufactured goods in Q2 2017 was 16.98% less than the value in Q1 2017 and 156.16% higher than the level in Q2 2016.

In Q2, 2017, exports of manufactured goods were dominated by Vessels and other floating structures for breaking up with an export value of N20.5 billion, which were principally exported to Angola. Cigarettes containing tobacco worth N2.8billion was exported to Ivory Coast, N2.2billion to Niger and N1.4 billion to Ghana. Other fermented Cocoa beans worth N2.0billion were exported to Netherlands, N1.7billion to Malaysia and N1.5billion to Indonesia. Nigeria also exported cocoa butter, fat an oil worth N708.79 million, N672.57million, N657.43 million and N481.2 million to Germany, Estonia, Netherland and France respectively in Q2 2017 amongst other. Similarly, Nigeria exported oil cake and other solid residues resulting from the extraction of soya bean oil to Netherlands (N1.41 billion), Morocco (N612.56 million and Puerto Rico (N320.47 million)

Analysis of imports of manufactured goods showed that Nigeria imports representing 44.84% of total imports and valued at N1.1trillion were imported in Q2 2017. This value was 9.53% higher to the value recorded in Q1 2017 and 25.4% lower than the value in Q2 2016.

Manufactured goods imports in Q2 2017 was dominated by imports of other Pasta worth N40.6billion from France and N22.6 billion from Germany. Also Iron and steel worth N31.6billion was imported from Germany. Used Vehicles with diesel or semi diesel engines worth N21.02 billion was imported from United States, N2.15 billion from Germany, N1.45 billion from Belgium and N1.32 billion from Japan amongst others, while Milk and cream in powder specially made for infants worth N13.6billion was imported in Q2 2017 from Chatham Island, N6.7 billion from GermanyN2.20 billion from Denmark an N2.16 billion from Netherlands. Herbicides worth N22.9billion were also imported from China, N845.82 million from India and N140.43 million from Thailand in Q2 2017.

Raw material goods sector.

The total value of trade in raw materials in Q2 2017 stood at N320.6 billion representing 5.63% of total trade.

Raw material goods exports stood at N21.76 billion representing 0.70% of total exports in Q2 2017.

Exports of raw materials in Q2 2017 was 31.76% more than the value in Q1 2017 and 277.73% higher than the level in Q2 2016.

During the quarter, Nigeria exported raw material products like Urea worth N3.5billion to Brazil, N1.9 billion to Ivory coast and N1.8 billion to Canada. Leather worth N1.7billion was also exported to Italy, N837.68 million to Spain and N536.51 to India

Other raw materials exported in Q2 2017 included untreated wood products China valued at N1.15 billion and tanned or crust hides and skins to Italy valued at N673 million.

With respect to imports, Nigeria imported Cane sugar meant for sugar refinery worth N60.6billion from Brazil. Mineral or Chemical fertilizers worth N7.7billion from Morocco, and N406 million from Netherlands. Other raw materials like Tobacco, partly or wholly stemmed/stripped were imported from countries like Germany (N2.84 billion), India (N2.33 billion) and Brazil (N1.90 billion).



Top Products by Imports and exports - Q2 2017



Mineral Products

34.7%



Prepared foodstuffs; beverages, spirits and 19.8% vinegar; tobacco



Boilers, machinery and appliances; parts thereof

15.8%



Vegetable Products

6.1%



Products of the chemical and <u>allied industries</u>

9.1%



Base metals and articles of base metals **5.2%**



Exports

Mineral products

95.7%



Vegetable products

0.8%



Vehicles, aircraft and parts thereof; vessels etc.

1.2%



Products of the chemical and allied industries

0.4%



Prepared foodstuffs; beverages, spirits and vinegar; tobacco

1.0%



Base metals and articles of base metals **0.2%**





FOREIGN TRADE STATISTICS – Q2 2017Export and Import Intensity With Major Trade Partners

Export Intensity Index

Import Intensity Index

	April	May	June		April	May	June
(1)	5.57	2.34	1.58	*:	0.55	0.56	0.33
INDIA				CHINA			
- 	5.57	2.40	1.70		3.64	2.39	1.09
SPAIN				BELGIUM			
	0.32	0.43	0.20		1.58	1.16	0.74
USA				NETHERLANDS			
	2.06	0.91	0.77		0.51	0.38	0.18
NETHERLANDS				USA			
				/			
	1.12	1.23	0.57		2.43	0.77	0.34
FRANCE		1	y	ITALY			



Percentage Share of Nigeria's Export/Import with Five Major Trading Partner

	Ex	port			lm	port	
	April	May	June		April	May	June
(10)	22.36	13.12	15.28	(10)	3.67	4.30	4.46
INDIA				INDIA			
- 1 5 00	14.26	10.51	11.65	- 1	0.90	1.88	1.08
SPAIN	71		3/4	SPAIN		3 4 6	
	6.47	13.18	10.62		6.97	8.54	6.88
USA				USA			
	9.00	5.78	8.82		8.06	9.78	11.21
NETHERLANDS				NETHERLANDS			
	5.28	9.29	6.91		5.38	4.08	3.62
FRANCE		1	y	FRANCE	1		



Major Exported Agriculture Products

% Share of

		Value(N'm)	Total Agriculture Exports	% Share of Total Exports
	Cashew nuts, in shell	13,527.3	45.5	1.37
	Sesamum seeds, whether or not broken	7,024.3	23.6	0.71
	Frozen shrimps and prawns	2,838.5	9.6	0.29
(3)	Flour and meals of Soya bean	2,316.6	7.8	0.23
(Ginger	663.7	2.2	0.07
	Other cut flowers & flower buds of kind suitable ornamental purposes fresh,dried,dyed	568.5	1.9	0.06
	Peanuts Kernels (groundnuts)	413.1	1.4	0.04
MILK	Other milk and cream powder	282.4	1.0	0.03
	Ground Nuts: Other	68.2	0.2	0.01



		Value(N'm)	% Share of Total Agriculture Exports	% Share of Total Exports
(%)	Peas (pisum sativum), fresh or chilled	54.1	0.2	0.01
	Cassia Tora	36.0	0.1	0.00
	Frozen crabs	32.9	0.1	0.00
	Pepper: neither crushed nor ground	28.9	0.1	0.00
	Onions and shallots, fresh or chilled	21.4	0.1	0.00
	Other animal products not elsewhere specified, unfit for human consumption	14.6	0.0	0.00



Sectorial Exports by Economic Regions of the World (N'million)

SECTORS	REGION	QUARTER 2,2017	% Share
AGRICULTURAL GOODS	TOTAL	29,714.93	
Here to the horse to be the strong to the st	AFRICA	1,153.79	3.88
i	AMERICA	1,298.60	4.37
*	ASIA	19,724.45	66.38
	EUROPE	7,422.41	24.98
	OCEANIA	115.68	0.39
RAW MATERIAL GOODS	TOTAL	21,769.18	
	AFRICA	6,061.68	27.85
	AMERICA	5,392.90	24.77
	ASIA	5,862.65	26.93
	EUROPE	4,451.94	20.45
	OCEANIA	0	0
SOLID MINERAL GOODS	TOTAL	3,066.49	
	AFRICA	2,210.72	72.09
	AMERICA	0	0
	ASIA	849.91	27.72
	EUROPE	5.86	0.19
	OCEANIA	0	0
ENERGY GOODS	TOTAL	1,524.94	
	AFRICA	0	0
	AMERICA	0	0
	ASIA	572.27	37.53
	EUROPE	952.67	62.47
	OCEANIA	0	0
MANUFACTURED GOODS	TOTAL	81,551.64	
	AFRICA	40,912.94	50.17
	AMERICA	4,253.90	5.22
	ASIA	21,690.63	26.6
	EUROPE	14,359.11	17.61
	OCEANIA	335.05	0.41
CRUDE OIL	TOTAL	2,425,201.51	
	AFRICA	392,760.15	16.19
	AMERICA	436,043.33	17.98
	ASIA	625,787.99	25.8
	EUROPE	965,702.82	39.82
	OCEANIA	4,907.23	0.2
OTHER OIL PRODUCTS	TOTAL	539,182.44	
	AFRICA	39,041.34	7.24
	AMERICA	56,395.61	10.46
	ASIA	209,486.71	38.85
	EUROPE	221,391.50	41.06
	OCEANIA	12,867.28	2.39



Trade By Mode Of Transport (N'million)

	-	DOMESTIC EXPORT		
MODE OF TRANSPORT		Q2	% share	
	MARITIME	3,053,722.75	99.5941	
	RAIL			
	ROAD	7,364.24	0.2402	
	AIR	5,082.55	0.1658	
	MAIL			
	INLAND WATERWAYS			
	OTHER TRANSPORT			
	TOTAL	3,066,169.55	100	
		RE-EXP	net .	
		NL-LAF	JRT .	
MODE OF TRANSPORT		Q2	% share	
	MARITIME	35,841.58	100	
	RAIL			
	ROAD			
	AIR			
	MAIL			
	INLAND WATERWAYS			
	OTHER TRANSPORT			
	TOTAL	35,841.58	100	
		TOTALEX	PORT	
MODE OF TRANSPORT		Q2	% share	
	MARITIME	3,089,564.33	99.5988	
	RAIL			
	ROAD	7,364.24	0.2374	
	AIR	5,082.55	0.1638	
	MAIL			
	INLAND WATERWAYS			
	OTHER TRANSPORT			
	TOTAL	3,102,011.13	100	
		IMPORT		
MODE OF TRANSPORT		Q2	% share	
	MARITIME	2,450,746.73	94.4229	
	RAIL	8.25	0.0003	
	ROAD	20,140.59	0.776	
	AIR	124,540.14	4.7983	
	MAIL	2.42		
	INLAND WATERWAYS	1.65	6.36E-05	
	OTHER TRANSPORT	61.53	0.002370822	
	TOTAL	2,595,501.32	100	



Top Five Destination for Top Five Solid mineral Exports and Imports Trade

	EXPORT QUARTER 2 2017		
RANKING	Product description	Country Description	Value (N'mln)
1	Other cement In bags	Niger Republic	1,908
		Chad Republic	4.4
2	Zinc ores and concentrates	China	680.71
3	Other Niobium, tantalum, vanadium ores and concetrates	China	69
4	Lead ores and concentrates	China	47.79
		Spain	5.86
		Turkey	0.92
5	Other natural sands of all kinds, whether or not coloured,	Ghana	21.72
	other than metalbearing sands	Cameroon	3.36
		Ivory Coast	3.2
		Kenya	2.22
		Sudan	1.91
	IMPORTS QUARTER 2 2017		
RANKING	Product description	Country Description	Value (N)
1	Granite, cut into a square or rectangular shape	Italy	124,147.97
		Serbia, Republic of	54,640.17
		China	110.02
		India	15.65
		Spain	10
2	Other, including crude salt	Brazil	1,997.20
		Namibia	1,887.24
		Turkey	62.02
		Israel	19.9
į		Netherlands	6.52
3	Plasters of calcined gypsum or calcuim sulphate whether or not coloured	Turkey	1,634.21
		Tunisia	607.84
		Egypt	242.03
		France	136.02
		Morocco	68.22
4	Gypsum; anhydrite whether or not coloured,	Spain	1,864.11
	with/without small quantities of accelerators	Italy	357.45
		Niger Republic	18.35
		India	3.87
5	Quartz whether or not roughly trimmed or merely cut,	China	591.05
	by sawing into blocks/slabs of recta	Spain	4.26



Top Five Destinations for Top Five Agricultural Export/Imports

	EXPORT QUARTER 2 2017		
RANKING	Product description	Country Description	Value (N'm)
1	Cashew nuts, in shell	Vietnam, Soc Republic of	12,103.06
		India	1,415.17
	T.	Kazakhstan	6.34
		Hong Kong	2.69
2	Sesamum seeds, whether or not broken	Japan	1,344.18
		India	905.55
		Turkey	903.37
		Korea, South	851.06
		China	609.32
3	Frozen shrimps and prawns	Netherlands	1,578.03
		Belgium	673.88
		United States	225.91
		France	176.07
		Spain	87.42
4	Flour and meals of Soya bean	Spain	2,106.76
		Ghana	116.64
		Senegal Republic	72.94
		Mauritania	18.13
		Germany	2.08
5	Ginger	Vietnam, Soc Republic of	113.56
		Morocco	109.23
		Sudan	84.49
		India	61.1
		United States	61.03
Ī	IMPORTS QUARTER 2 2017		
RANKING	Product description	Country Description	Value(N)
1	Durum wheat, Seed	United States	40,714.07
		Canada	18,219.95
		Russia	17,495.35
		Australia	8,163.15
Î		Germany	5,076.65
2	Blue whitings (Micromesistius poutassou,	Netherlands	5,519.35
	Micromesistius australis) meat, frozen.	Faroe Islands	2,931.81
		Russia	2,074.82
		Ireland	1,391.91
		Chile	650.5
3	Maize (corn) Seed	Ukraine	3,847.97
		United States	2,374.32
		Argentina	1,098.27
		China	193.13
		Brazil	178.97
4	Crude palm oil	Indonesia	5,202.59
		Malaysia	1,278.12
		Ivory Coast	282.05
		Ghana	112.17
		China	1.01
5	Malt, not roasted	Belgium	2924.37332
	man, norrounce	France	2011.777684
		Portugal	1263.307113
		United States	0.063545
		United States	0.003343



Trade By Port Of Operation (N'million)

	EXPORT QUARTER 2 2017	
Rank	PORTS	Value
1	APAPA PORT	2,980,013.70
2	PORT HARCOURT (1)	46,848.60
4	Tin Can Island	24,850.19
5	PORT HARCOURT (3)	21,755.65
3	LILYPOND PORT	13,137.70
6	ABUJA AIRPORT	4,161.69
7	SEME BORDER POST	3,213.08
8	KEBBI AREA COMMAND	2,268.19
9	SOKOTO AREA COMMAND	1,736.06
10	Muhammed Murtala International	1,174.37
	IMPORT QUARTER 2 2017	
Rank	PORTS	Value
1	APAPA PORT	1,305,455.48
2	Tin Can Island	433,236.05
3	PORT HARCOURT (3)	132,813.96
4	Muhammed Murtala Cargo	104,178.20
5	TINCAN BONDED WARE/HOUSE	90,821.32
6	Ogun State	41,826.54
7	KIRIKIRI LIGHTER TERMINAL	41,044.02
8	PORT HARCOURT (1)	38,770.55
9	oil and Gas from Free tra	20,804.12
10	KANO AIRPORT	19,019.70



Top Five Destinations for Top 5 Raw Materials Exports and Imports (N'm)

	EXPORT QUARTER 2		
RANKING	Product description	Country Description	Value (N)
1	Urea, whether or not in aqueous solution	Brazil	3,519.79
		Ivory Coast	1,936.58
		Canada	1,873.11
		Senegal Republic	1,751.39
		Germany	680.33
2	Leather further prepared after tanning/crusting without wool on of goats or kids	Italy	1,651.49
		Spain	837.68
		India	536.51
		China	159.34
		Portugal	13.81
3	other wood, nes in the rough excluding treated	China	1,155
4	Tanned or crust hides and skins without wool/hair on, of goats or kids, in the dry state	Italy	673
5	Dentifrices	Ivory Coast	163.3396374
		Zambia	21.82547606
		Tanzania	17.3401214
	IMPORTS		
RANKING	Product description	Country Description	Value (N)
1	Cane sugar specified in Subheading Note 2 to Chapter 17, Meant for sugar refinery	Brazil	60,616.08
		United States	0.018351
2	Milk preparations containing vegetable fats /oils, powdered/granular, packings => 25 kg	Ireland	8,678
		Australia	2,195
		Malaysia	1,549
Ţ		Chatham Island, NZ	1,012
		Netherlands	964
3	Mineral or chemical fertilizers with nitrogen, phosphorus and potassium	Morocco	7,748.40
		Netherlands	406.419
		China	0.152
4	Tobacco, partly or wholly stemmed/stripped	Germany	2,843
		India	2,331
		Brazil	1,901
		Belgium	117
		Zimbabwe	47



FOREIGN TRADE STATISTICS – Q2 2017

Top Five Destinations for Top 5 Manufactured Exports and Imports

	EXPORT QUARTER 2 2017		
RANKING	Product description	Country Description	Value (N)
1	Vessels and other floating structures for breaking up	Angola	20,553.12
		Ireland	1,202.53
2	Cigarettes containing tobacco	Ivory Coast	2,801.24
		Niger Republic	2,208.43
j j		Ghana	1,478.42
		Guinea, Rep	1,069.54
		Cameroon	742.27
3	GOOD FERMENTED NIGERIAN COCOA BEANS - MAIN CROP 2015/2016	Netherlands	2,020.42
		Malaysia	1,720.61
		Indonesia	1,522.41
		United States	1,413.09
		Canada	549.38
4	Cocoa butter, fat and oil	Germany	708.79
		Estonia	672.57
		Netherlands	657.43
		France	481.2
		United Kingdom	90.6
5	Oil-cake and other solid residues resulting from the extraction	Netherlands	1,416.49
	of soya bean oil	Morocco	612.56
		Puerto Rico	320.47
	IMPORT QUARTER 2 2017	2	
RANKING	Product description	Country Description	Value (N)
1	Other pasta	France	40,572.53
į –		Germany	22,636.09
		Korea, South	24.14
į.		United Kingdom	6.81
		South Africa	3.63
2	Iron steel structures & parts thereof;plates,roods therefor	Germany	31,615.50
		China	249.44
		United Kingdom	15.11
3	Used Vehicles, with diesel or semidiesel engine, of cylinder	United States	21,026.54
	capacity >2500cc	Germany	2,155.22
		Belgium	1,455.33
		Japan	1,325.98
		Canada	1,053.78
4	Milk & cream in powder>1.5% fat not contain sweetening matter	Chatham Island, NZ	13,597.79
	specially made for infants	Germany	6,716.45
		Denmark	2,201.23
		Netherlands	2,162.55
		Ireland	1,336.49
e	Other Harbinidae, anticorculting are ducte and alanter	China	22.041.55
5	Other Herbicides, antisprouting products and plantgr	China	22,941.55
		India	845.82
		Thailand	140.43
		Indonesia	98.45
44		Ghana	86.57

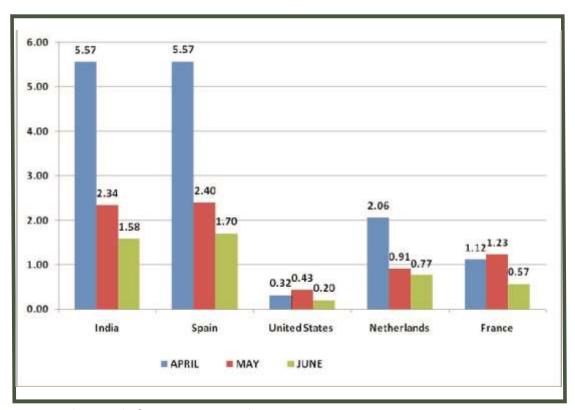
Trade Intensity in Q1 2017

Export Intensity Index with five Major Trading Partners

The export intensity index compares the share of exports to each country in Nigeria's total exports, with the share of world exports going to that country, and therefore gives a measure of the importance of that country to Nigeria as an export destination. A higher number denotes a stronger relationship, and an index of one indicates that exports to that country are what would be expected given global trade patterns.

The export intensities of Nigeria in Q 2 2017 showed Nigeria had a strong export relationship with India, with export intensities of 5.57, 2.34 and 1.58 for April, May and June respectively. Similarly, an index greater than 1 was recorded for Spain in all he months with export intensities of 5.57, 2.4 and 1.70. The bilateral trade flow between Nigeria and France was high in April and May which were reflected by the export intensities of 1.12, 1.23. However, there was a downswing in June with an index of 0.50. A higher index of 2.06 was recorded for Netherlands in April but there was another downswing for the rest of the months with lower export intensities. Similarly, during the months of the quarter United States registered low export intensities of 0.32, 0.43 and 0.20. This can be traceable to the mix of products exported to these countries during the period under review.

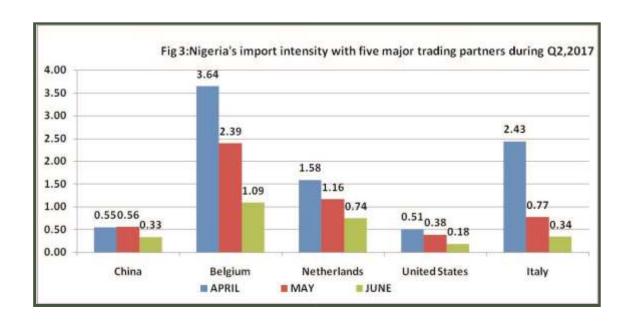
Fig 3: Nigeria's Import intensity with five major trading partners during Q2, 2017.



Import Intensity Index with five Major Trading Partners

During the quarter, the import intensity of Nigeria with China and United States were less than 1, and therefore showed lower import intensities as China registered 0.55 for April, 0.56 for May and 0.33 for June while United States recorded 0.51 for April, 0.38 for May and 0.18 for June. This could be attributed to the product mix imported from these countries and the Central Bank of Nigeria restrictions on foreign exchange and government overall restrictions regarding imports. However, Belgium registered higher import intensities of 3.64, 2.39 and 1.09 for the same months. While Netherlands recorded higher import intensities of 1.58 and 1.16 for April and May and a lower intensity of 0.74 for June, Italy recorded import intensities of 2.43, 0.77 and 0.34 during the months of the quarter.

Fig 3: Nigeria's Import intensity with five major trading partners during Q2, 2017.



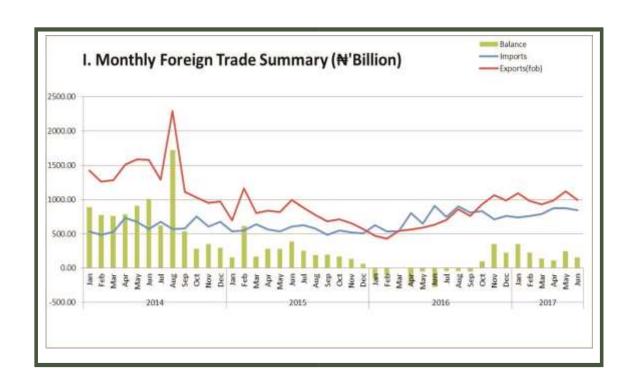
Trade by Mode of Transport

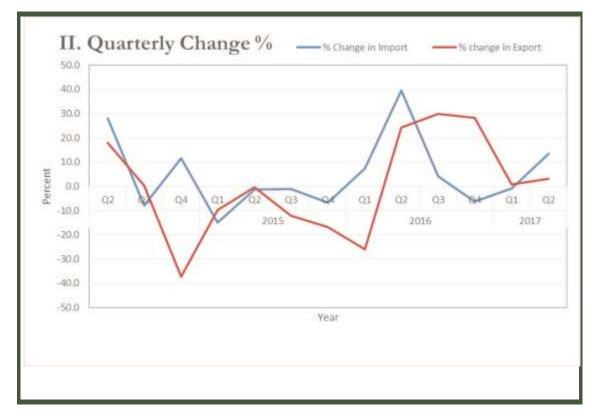
In Q2 2017, Nigeria's major mode of transporting its goods to partner countries was by water. Transport of goods by water accounted for N3, 089.6billion or 99.6% of total export. The goods exported through the road were valued at N7.4billion while goods exported through the air totaled N5.1billion.

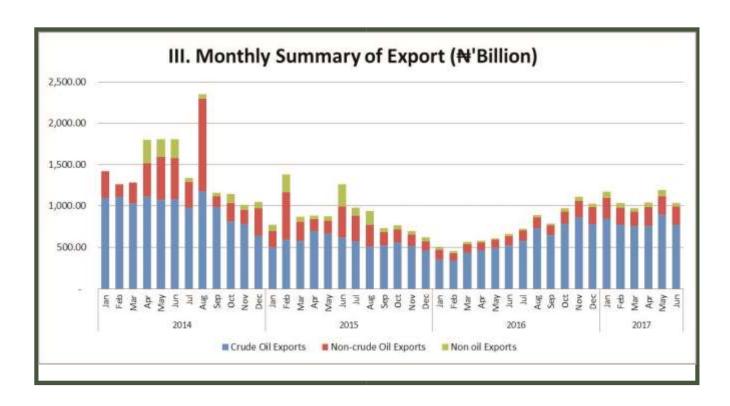
For import trade, the major mode of transporting goods into the country was through water transport. The water transport accounted for N2, 450.7billion or 94.45. Goods that entered the country through Road transport accounted for N20.1billion or 0.7% while those that entered through Air transport accounted for N124.5billion or 4.8%. Other modes of transport were used but their contributions were low.

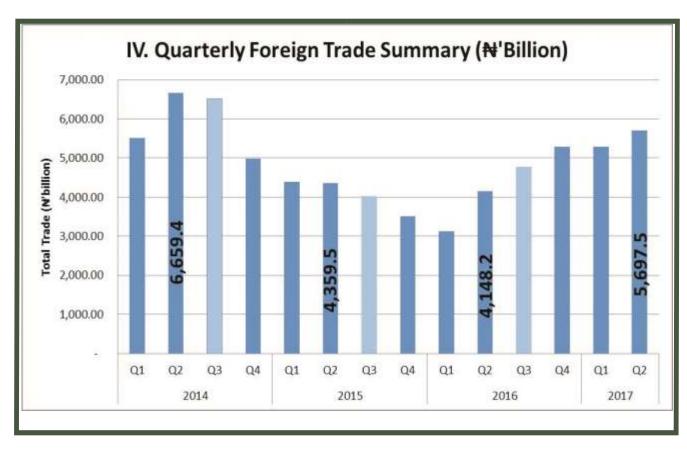
Trade by Custom Ports and Post.

The leading port of operation during the quarter was the Apapa port. Goods worth N2, 980 billion exited the Country through this port. The next leading port of operation was Port Harcourt (1) through which goods worth N46.8billion were shipped to partner countries. Tin can Island was very active and goods worth N21.8billion exited the country through the port. Other active ports in operation during the period were Lilypond, Abuja Airport, Seme border post, Kebbi Area command, Sokoto Area command and Muhammed Murtala international. Similarly, goods that entered Nigeria through Apapa was valued at N1, 305.5billion, Tin can Island N433.2billion, PortHarcourt (3) N132.8billion and Muhammed Murtala N104.2billion respectively.











The National Bureau of Statistics publishes this Trade statistics report quarterly. Trade statistics compilation by NBS is largely from secondary data sources.

Data Sources:

The data sources for the compilations include; The Nigerian Customs Service (NCS) through the Nigerialntegrated Customs Information System (NICIS), Nigerian National Petroleum Corporation (NNPC) and Various oil companies in the upstream and downstream sectors of the oil industry, Nigerian Ports, Petroleum Products Pricing and Regulatory Agency (PPPRA), Nigeria Liquefied Natural Gas Ltd (NLNG), Central Bank of Nigeria (CBN), Cobalt International Services Ltd, Carmine Assayer Ltd Inspection Services, Neroli Technology, Nigerian Export Processing Zone Agency (NEPZA), Oil and Gas Free Zone Agency (OGFZA) Nigerian Electricity Regulatory Commission (NERC), Federal Airports Authority of Nigeria (FAAN), Nigeria Civil Aviation Authority (NCAA) and Nigerian Ports Authority (NPA).

Validation & Quality Assurance:

After collecting data from the above sources, it is verified for outliers, Data validation is undertaken through a sample of the various Nigerian Customs outposts in Nigeria. Weight harmonization is carried out through the various entry posts of imports and exports in Nigeria.

Processing/Analysis:

Data processing is done using the Global Eurotrace software and the processed data is banked in the trade database. We use the Standard International Trade Classification (SITC) to categorize trade items.

Definitions:

- Domestic exports These are goods grown, extracted or manufactured in Nigeria and are sold in another country
- Re-export These are goods of foreign origin which entered Nigeria to be consumed but are subsequently sold to another country without any substantial transformation. In other words, they are exported in the same condition as imported.
- Raw material goods These refers to products of Agriculture, forestry, fishing and any other mineral that are in its natural form or which has undergone the minimal transformation required to prepare it for international marketing.
- Agricultural goods These are goods that come from the planting of crops and/or raring of animals.
- Solid minerals These are elements found in the earth. These are naturally organic substances that are solid like precious stones, kaolin etc.
- Energy goods These only refers to fuel woods in logs, for example hard wood, char-coal, coniferous wood in chips or particles etc.
- Manufactured goods -Theses are tangible goods created from the conversion of raw materials into consumable or useful products.
- Other Petroleum products these consists of mineral fuels like Natural gas, oil, Bituminous coal etc.
- Crude oil- These are naturally occurring, unrefined petroleum products composed of hydrocarbon deposits and other organic materials.

- Trade Intensity Index - The trade intensity index is used to determine whether the value of trade between two countries is greater or smaller than would be expected based on their importance in world trade. It is defined as the share of one country's exports going to a partner divided by the share of world exports going to the partner.

7 Export	Second Quarte	r		
Ranking	HS10	Products	Value (¥)	% Share of Tota Exports
1st	2709000000	Petroleum oils and oils obtained from bituminous minerals, crude	2,425,201,508,408.63	78.18
2nd	2711110000	Natural gas, liquefied	412,494,701,730.85	13.30
3rd	2711290000	Other petroleum gases etc in gaseous state	35,852,577,562.00	1.16
4th	2711190000	Other Liquefied petroleum gases and other gaseous hydrocarbons	19,635,866,671.00	0.63
5th	2707400000	Naphthalene	17,813,506,879.00	0.57
6th	2711120000	Propane, liquefied	16,595,364,550.00	0.53
7th	0801310000	Cashew nuts, in shell	13,527,268,854.24	0.44
8th	2710191900	Other, Medium petroleum oils	12,514,462,169.33	0.40
9th	2711130000	Butanes, liquefied	10,297,417,947.00	0.33
10th	3102100000	Urea, whether or not in aqueous solution	10,146,995,885.10	0.33
11th	2402200000	Cigarettes containing tobacco	9,627,052,898.18	0.31
12th	2716000000	Electrical energy (optional heading)	9,411,852,556.90	0.30
13th	1801000000	Good Fermented Nigerian Cocoa Beans - Main Crop 2015/2016	8,337,669,061.25	0.27
14th	1207400000	Sesamum seeds, whether or not broken	7,024,287,420.71	0.23
15th	2710191100	Kerosene type jet fuel	4,161,688,724.00	0.13

7 Import Se	econd Quarter			N 61
Ranking	HS10	Products	Value (#)	% Share of Total Imports
1st	2710115000	Motor Spirit ordinary	556,063,732,687.30	21.42
2nd	2516120000	Granite,cut into a square or rectangular shape	178,923,807,543.22	6.8
3rd	1001110000	Durum wheat, Seed	98,045,788,827.00	3.70
4th	2710192100	Gas Oil	94,143,649,738.60	3.63
5th	1902300000	Other pasta	63,245,737,416.21	2.4
6th	1701141000	Cane sugar specified in Subheading, Meant for sugar refinery	60,616,098,144.00	2.3
7th	7308100000	I/steel structures & parts thereof;plates,roods therefor	31,880,039,389.00	1.2
8th	8703332000	Used Vehicles, with diesel or semidiesel engine, of cylinder capacity >2500cc	29,678,908,957.00	1.1
9th	0402211000	Milk & cream in powder>1.5% fat not contain sweetening matter specially made for infants	27,159,434,255.00	1.0
10th	2710193100	Lubricating oils to be mixed	24,951,587,715.00	0.9
11th	3808939000	Other Herbicides, antisprouting products and plantgr	24,184,259,785.00	0.9
12th	8419890000	Other machinery, plant and equipment	20,404,685,869.69	0.7
13th	8481800000	Other appliances such as taps, cocks and other valves, nes	19,400,286,659.00	0.7
14th	1001190000	Durum wheat (Not in seeds)	17,633,966,750.00	0.6
15th	1901901000	Milk preparations containing vegetable fats /oils, powdered/granular, packings => 25 kg	15,878,930,083.00	0.6

	2017	Export Second Quarter				
Ranking	Code	Country of Destination	Value(₦)	Crude Oil (N)	Non Crude Oil Value(₦)	%SHARE OF TOTAL EXPORT
1st	IN	India	519,702,844,122.87	437,862,542,250.00	81,840,301,872.87	16.75
2nd	ES	Spain	374,421,391,885.43	274,627,325,542.80	99,794,066,342.63	12.07
3rd	US	United States	317,094,879,465.79	275,404,444,892.00	41,690,434,573.79	10.22
4th	NL	Netherlands	241,296,622,603.27	223,269,518,197.60	18,027,104,405.67	7.78
5th	FR	France	224,881,869,000.74	159,860,243,084.54	65,021,625,916.20	7.25
6th	п	Italy	88,442,073,835.88	80,306,639,182.00	8,135,434,653.88	2.85
7th	ID	Indonesia	107,496,433,038.11	102,410,451,277.68	5,085,981,760.43	3.47
8th	CA	Canada	90,069,582,042.37	87,590,269,484.00	2,479,312,558.37	2.90
9th	TG	Togo	158,148,130,220.43	156,601,468,050.40	1,546,662,170.03	5.10
10th	ZA	South Africa	137,316,356,634.81	136,913,837,385.00	402,519,249.80	4.43

	2017	Import Second Quarter		
Ranking	Code	Country of Origin	Value(N)	% SHARE OF TOTAL IMPORT
1st	CN	China	414,744,746,566.91	15.98
2nd	BE	Belgium	319,220,275,818.48	12.30
3rd	NL	Netherlands	250,780,493,785.79	9.66
4th	us	United States	193,844,792,081.30	7.47
5th	IT	Italy	161,525, <mark>89</mark> 2,008.74	6.22
6th	DE	Germany	129,953,824,150.25	5.01
7th	FR	France	113,328,021,410.51	4.37
8th	IN	India	107,412,831,998.79	4.14
9th	RU	Russia	101,280,422,794.40	3.90
10th	BR	Brazil	77,590,082,830.00	2.99



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Contact Us

@nigerianstat

f NBSNigeria

www.nigerianstat.gov.ng

Head Office Address +234 803 386 District,FCT, Abuja Nigeria. Plot

feedback@nigerianstat.gov.ng
762,IndependenceAvenue,Central Business