



## **KEY MACRO-ECONOMIC HIGHLIGHTS (JULY 2017)**

### **Summary of Sector Activity**

#### **Review of the Macroeconomic Environment**

**Nigeria rated Africa's 19th most attractive investment destination:** Nigeria is the 19th most attractive economy for investments flowing into the African continent. The Africa Investment Index 2016 report showed that Nigeria attracted a net Foreign Direct Investment of \$3.1bn in 2015. According to the index, African investment destinations attracted an overall FDI of US \$13.6bn. Botswana was ranked the most attractive economy for investments flowing into the African continent followed by Morocco, Egypt, South Africa and Zambia.

**Inflation rate drops for fifth consecutive time to 16.1%:** The National Bureau of Statistics on Monday released the Consumer Price Index which measures inflation with the index dropping from 16.25 per cent in May to 16.1 per cent as at the end of June. The bureau in the report made available to our correspondent in Abuja said this is the fifth consecutive decline in inflation rate since January.

**Nigeria's maize industry valued at \$6bn:** The International Institute of Tropical Agriculture (IITA) has said that the country's maize industry is worth about \$6 billion (N2.2 trillion). Maize crop serves as a key input in many manufacturing companies and the poultry industry. The research institute stated that the value of the maize industry is being threatened by the armyworm infestation, which is currently ravaging maize farmland in Funtua-in Kastina State.



## **Agriculture**

- FG to provide enough fertiliser for farmers in 2017  
<http://www.businessdayonline.com/fg-provide-enough-fertiliser-farmers-2017/>
- Edo to grow grasses for commercial purposes across 18 LGAs  
<http://www.businessdayonline.com/edo-grow-grasses-commercial-purposes-across-18-lgas/>
- Nigeria can save ₦2trn from wheat importation  
<http://www.businessdayonline.com/nigeria-can-save-n2trn-wheat-importation-ncga/>
- N-Power: FG trains 774 agric extension workers  
<http://punchng.com/n-power-fg-trains-774-agric-extension-workers/>
- Global demand for food products to slow  
<http://punchng.com/global-demand-for-food-products-to-slow-fao/>
- Dangote to invest \$4.6bn in agriculture  
<http://punchng.com/dangote-to-invest-4-6bn-in-agriculture/>
- Olam empowers 2,200 sesame farmers in Jigawa  
<http://www.businessdayonline.com/olam-empowers-2200-sesame-farmers-jigawa/>
- Nigeria's maize industry valued at \$6bn  
<http://www.businessdayonline.com/nigerias-maize-industry-valued-6bn/>
- Nigeria emerges Japan's biggest supplier of Sesame seed  
<http://punchng.com/nigeria-emerges-japans-biggest-supplier-of-sesame-seed/>
- Adulterated fertiliser threatens Nigeria's food security  
<http://www.businessdayonline.com/adulterated-fertiliser-threatens-nigerias-food-security/>
- Nigeria will be self-sufficient in rice production by November 2017  
<http://www.businessdayonline.com/nigeria-will-self-sufficient-rice-production-november-ogbeh/>
- LAPO empowers 92,156 farmers with ₦2.2bn  
<http://www.businessdayonline.com/lapo-empowers-92156-farmers-n2-2billion/>



### **Aviation**

- Ethiopian Airlines begins weekly flights to Kaduna State  
<http://punchng.com/ethiopian-airlines-begins-weekly-flights-to-kaduna/>
- MMIA to be certified July 21<sup>st</sup>, 2017  
<http://punchng.com/mmia-to-be-certified-july-21-faan/>
- NAHCO announces ₦7.8bn turnover  
<http://punchng.com/nahco-announces-n7-8bn-turnover/>
- Med-View to airlift pilgrims from Ilorin to Saudi Arabia  
<http://punchng.com/med-view-to-airlift-pilgrims-from-ilorin-to-sarabia/>





## **Education**

- PTDF selects scholars to fill oil sector gaps  
<http://punchng.com/ptdf-selects-scholars-to-fill-oil-sector-gaps/>





### **Financial Services**

- Only 3mn Nigerians have insurance policies  
<http://punchng.com/only-three-million-nigerians-have-insurance-policies-adeosun/>
- NASD recorded 121% rise in trade for 2016  
<http://punchng.com/nasd-recorded-121-rise-in-trade-for-2016/>
- CBN and NDIC, others oppose bill on microfinance banks  
<http://punchng.com/cbn-ndic-others-oppose-bill-on-microfinance-banks/>
- MDAs owe ₦115bn in tax liabilities  
<http://punchng.com/mdas-owe-n115bn-in-tax-liabilities-rmafc/>
- Luxury tax: FG begins consultations with states and NASS  
<http://punchng.com/luxury-tax-fg-begins-consultations-with-states-nass/>





## **Health**

- Companies reported 2,505 accidents in 21 months  
<http://punchng.com/companies-reported-2505-accidents-in-21-months-nsitf/>
- FG produces 15 new environmental guidelines  
<http://punchng.com/fg-produces-15-new-environmental-guidelines-reviews-others/>





### **Information Technology**

- UNIDO and ITPO to develop Nigeria's business incubation system  
<http://punchng.com/unido-itpo-to-develop-nigerias-business-incubation-system/>
- FG to regulate commercial use of drones  
<http://punchng.com/fg-to-regulate-commercial-use-of-drones/>
- FG to establish ICT Development Bank  
<https://guardian.ng/technology/fg-to-establish-ict-development-bank/>
- Nigerian internet users hit 91.6mn  
<https://guardian.ng/technology/nigerian-internet-users-hit-91-6m/>
- Google to train 10mn Africans  
<https://guardian.ng/technology/google-to-train-10-million-africans/>





### **Infrastructure**

- Lafarge Holcim targets 25mn affordable housing beneficiaries  
<http://punchng.com/lafargeholcim-targets-25-million-affordable-housing-beneficiaries/>
- NMRC facilitates ₦4.5bn for affordable housing scheme  
<http://punchng.com/nmrc-facilitates-n4-5bn-for-affordable-housing-scheme/>







## **Macro-Economy**

- FG, states and LGs share ₦2.27trn in five months  
<http://punchng.com/fg-states-lgs-share-n2-27tn-in-five-months/>
- Nigeria rated Africa's 19th most attractive investment destination  
<http://punchng.com/nigeria-rated-africas-19th-most-attractive-investment-destination/>
- Customs unveil e-auction platform for vehicles  
<http://punchng.com/customs-unveil-e-auction-platform-for-vehicles/>
- ₦3.57trn borrowed in 21 months to finance budget deficit  
<http://punchng.com/n3-57tn-borrowed-in-21-months-to-finance-budget-deficit-fg/>
- FG to borrow ₦450bn via bonds in Q3 2017  
<http://punchng.com/fg-to-borrow-n450bn-via-bonds-in-q3/>
- UK agency unveils five-year investment plan for Nigeria  
<http://punchng.com/uk-agency-unveils-five-year-investment-plan-for-nigeria-others/>
- World Bank raises concerns over Nigeria's debt servicing costs  
<http://punchng.com/wbank-raises-concerns-over-nigerias-debt-servicing-costs/>
- LASG targets growth through job creation in 2018 budget  
<http://punchng.com/lasg-targets-growth-job-creation-in-2018-budget/>
- Customs recover ₦229.9mn unpaid duties in one month  
<http://punchng.com/customs-recover-n229-9m-unpaid-duties-in-one-month/>
- Nigeria and China moves to improve \$15bn trade relations  
<http://punchng.com/nigeria-china-moves-to-improve-15bn-trade-relations/>
- Inflation rate drops for fifth consecutive time to 16.1%  
<http://punchng.com/inflation-rate-drops-for-fifth-consecutive-time-to-16-1-%E2%94%80-nbs/>
- FG recovers ₦460bn operating surplus from MDAs  
<http://punchng.com/fg-recovers-n460bn-operating-surplus-from-mdas/>



- Nigeria to export 400 locally made vehicles to Mali  
<http://punchng.com/nigeria-to-export-400-locally-made-vehicles-to-mali/>





## **MSMEs**

- Ministry of Finance releases ₦420mn for movie production  
<http://punchng.com/finance-ministry-releases-n420m-for-movie-production/>
- Bakers threaten nationwide strike over price of flour  
<http://punchng.com/bakers-threaten-nationwide-strike-over-price-of-flour/>
- UNIDO to empower 500,000 Nigerian SMEs with skills  
<http://punchng.com/unido-to-empower-500000-nigerian-smes-with-skills/>
- New policy for privatised enterprises will soon be released  
<http://punchng.com/new-policy-for-privatised-enterprises-coming-bpe/>
- UNGC back MSMEs' fight against corruption  
<http://punchng.com/ungc-others-back-msmes-fight-against-corruption/>
- NCDMB plans to increase content fund to \$200mn  
<http://punchng.com/ncdmb-plans-to-increase-content-fund-to-200m/>
- SON warns manufacturers with fake certification marks  
<http://punchng.com/son-warns-manufacturers-with-fake-certification-marks/>
- Unilever partners Kaduna State to empower women  
<http://punchng.com/unilever-partners-kaduna-to-empower-women/>
- Bol pledges to align with MFBs to bolster MSMEs  
<http://www.businessdayonline.com/boi-pledges-align-mfbs-bolster-msmes/>
- SMEDAN offers interest-free fund to MSMEs  
<http://www.businessdayonline.com/smedan-offers-interest-free-fund-msmes/>



## **Oil and Gas**

- Seplat receives 1 year extension of \$150mn facility  
<http://punchng.com/seplat-receives-one-year-extension-of-150m-facility/>
- FG owes IOCs \$1bn in JV cash call  
<http://punchng.com/fg-owes-iocs-1bn-in-jv-cash-call/>
- Pan Ocean's 160,000bpd export pipeline ready in 2017  
<https://guardian.ng/energy/pan-oceans-160000bpd-export-pipeline-ready-in-2017/>
- FG unveils new gas policy to create single regulator  
<http://punchng.com/fg-unveils-new-gas-policy-to-create-single-regulator/>
- Consumers owe Ikeja Electric Plc ~~N~~88bn electricity bills  
<https://guardian.ng/energy/consumers-owe-ikeja-electric-plc-n88-billion-electricity-bills/>
- SPE Nigeria to examine challenges facing oil industry  
<http://punchng.com/spe-nigeria-to-examine-challenges-facing-oil-industry/>
- Oil prices hit \$49 a barrel on slowdown in US oil drilling  
<http://punchng.com/oil-prices-hit-49-a-barrel-on-slow-down-in-us-oil-drilling/>
- FG approves new national oil policy  
<http://punchng.com/fg-approves-new-national-oil-policy/>
- Britain to invest in Nigeria's pipeline infrastructure, gas and power  
<http://punchng.com/britain-to-invest-in-nigerias-pipeline-infrastructure-gas-power/>
- Nigeria agrees to 1.8mbpd oil output  
<http://punchng.com/nigeria-agrees-to-1-8mbpd-oil-output/>



## **Power**

- FG and China to produce transformers, solar panels  
<http://punchng.com/fg-china-to-produce-transformers-solar-panels/>
- Discos partner local manufacturers to deploy electricity meters  
<http://punchng.com/discos-partner-local-manufacturers-to-deploy-electricity-meters/>
- Power grid has collapsed 14 times this year  
<http://punchng.com/power-grid-has-collapsed-14-times-this-year/>
- Nigeria will surpass renewable energy target by 2020  
<http://punchng.com/nigeria-surpass-renewable-energy-target-by-2020-experts/>
- TCN to complete 200 projects to boost electricity supply  
<http://punchng.com/tcn-to-complete-200-projects-to-boost-electricity-supply-fashola/>
- Power generation falls below 3,000MW, seven plants idle  
<http://punchng.com/power-generation-falls-below-3000mw-seven-plants-idle/>
- EU allocates €700mn to develop sustainable energy in Nigeria  
<http://punchng.com/eu-allocates-e700m-to-develop-sustainable-energy-in-nigeria/>



## **Telecoms**

- Nigeria ranks 9th on global spam calls  
<https://guardian.ng/technology/nigeria-ranks-9th-on-global-spam-calls/>
- FG approves tax reduction for telecom firms  
<http://punchng.com/fg-approves-tax-reduction-for-telecom-firms/>

