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56 VESSELS STUCK ON LAGOS WATERS, WAITING TO BERTH

by Hellenic Shipping News Worldwide

About 56 vessels are currently waiting at the Lagos pilot anchorage in line with Federal Government's order on COVID-19 prevention, while documentation process by the Nigerian Customs Service (NCS), is also being perfected. This comes, even as cargo congestion frustrates operations at the terminals, thereby forcing operators to seek urgent evacuation of abandoned consignments.

Also, about 16 ships, which had been scheduled voyage at Lagos ports, have cancelled their trips in the past two months, going by the latest Shipping Position released by the Nigerian Ports Authority (NPA). Seven of the trips involved the supply of petroleum products, while others are vehicles and other varieties. Of the 56 vessels waiting to berth, 30 ships are billed for TinCan Island Port, while 26 are going to Apapa Port.

Meanwhile, dockworkers and clearing agents have raised concerns over the lack of social distancing at the seaports, saying that their members are at risk of contracting the coronavirus.

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OIL PRICE JUMPS 6%, POSTS THIRD WEEK OF GAINS AMID SIGNS OF DEMAND PICK UP

by Naija247News

Oil prices rose on Friday, posting their third week of gains, as data showed demand for crude picking up in China after the easing of curbs to stem the coronavirus outbreak, boosting hopes that the global supply overhang may start to fade.

Brent crude was up \$1.14, or 3.66%, to trade at \$32.27 per barrel, while West Texas Intermediate settled up 5.9% to trade at \$29.52 per barrel, having jumped 9% in the previous session.

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STAKEHOLDERS BACK REFORM AS FG ADDRESSES CHALLENGES FACING NEPZA, OGFZA

by Kingsley Jeremiah

Stakeholders operating across Free Trade Zones in the country yesterday lauded the ongoing reform being championed by the Minister of Industry, Trade and Investment, Adeniyi Adebayo to reposition and strengthen the Nigerian Export Processing Zones Authority (NEPZA) and the Oil and Gas Free Zones Authority (OGFZA).

The stakeholders noted that the minister deserves commendation for the effort to amend the laws establishing free zones as well as other regulatory changes. In different reactions to the policy actions by the minister, Eko Support Services Free Zone, Lagos; Brawal Oil Services Limited, Onne, Rivers State; and Notore Power and Infrastructure Limited, Onne, commended Adebayo and the Minister of State in the Ministry, Mariam Katagum for taking steps to sanitise the sector while creating a level playing field for all stakeholders.

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BALA-USMAN: WHY NPA CREATED SPECIAL WINDOW FOR NON-OIL EXPORT

by Eromosele Abiodun

The Managing Director of the Nigerian Ports Authority (NPA), Hadiza Bala-Usman, has explained that the agency in line with the directive of the federal government created an opportunity for goods to be exported to get to the port, saying non-oil export remains vital for Nigeria's economic transformation. She said the government created priority time for export goods to get to the port despite the gridlock on the port access roads so as to drive export, which has become very important as the country looks to diversify from oil.

"Nigeria's crude shipment is tied to exportation and it contributes to the highest revenue of the ports," Bala-Usman said. She added that with the reduction in oil shipment and price, occasioned by the COVID-19 pandemic, the revenue of the government from the port was likely to decline, stressing that it was time to increase the shipment of non-oil exports.

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TRUMP ADMINISTRATION ISSUES GLOBAL MARITIME ADVISORY ON SANCTIONS, WITH INDUSTRY INPUT

by Humeyra Pamuk

The Trump administration on Thursday issued guidelines to help ship owners and insurers avoid the risks of sanctions penalties, standards that maritime players and a senior State Department official said were modified following months of discussions with industry.

The guidelines, known as a Global Maritime Advisory, concern sanctions on Iran, North Korea and Syria. The State Department said it is committed to disrupting sanctions evasion and smuggling of goods, including oil exports from Iran, which the Trump administration imposed sanctions on soon after pulling out of the Iran nuclear deal in 2018.

The Trump administration has ratcheted up its sanctions enforcement on countries like Iran and Venezuela, and, for example, imposed penalties on a unit of Chinese shipping giant COSCO last year for transporting blacklisted crude. It said it will target intermediaries as well as ship-to-ship transfers.

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WORLD TRADE ORGANISATION DG RESIGNS AMID DISPUTE WITH U.S

by Jite Eriabie

The Director-General of World Trade Organization (WTO), Roberto Azevedo said on Thursday that he would step down from his position effective August 31 after seven years at the helm of the global trade body.

Azevedo, a 62-year-old Brazilian career diplomat, stepped down more than a year before his second term as WTO head was due to end.

His departure comes at a difficult time for the WTO, which is charged with setting international rules for trade between member states.

In December, the U.S. effectively paralyzed the WTO's ability to settle disputes by blocking the appointment of judges to its appellate body.

U.S. President Donald Trump has regularly criticized the world trade body, calling it "broken" and "unfair."

In spite attempts to foster agreements on e-commerce and subsidies for fishing, the 164-member has failed to establish a major trade accord since the 2015 negotiations dubbed the "Doha Round" were abandoned.

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