The automotive policy is expected to take toll on the shipping and freight forwarding. The concern is that the companies expected to do this may never have the capacity to produce affordable vehicles for Nigerians.
This will have so much effect on Nigerians who cannot afford to buy new cars. Already importers of fairly used cars, it was gathered, have decided to raise the prices of their cars that are currently in the market from next week.
Tariffs on imported vehicles to raise as high as about 150 percent, a blessing in disguise for smugglers. The ANLCA President said that the number of people who will lose jobs will be more considering the employees of terminal operators, shipping companies specialised in vehicles handling. Shittu drew the attention of the Federal Government on the Roll-on-Roll-off (RORO) operators whose terminals were under lease having been concessioned about seven years ago. He disclosed that Chief Olusegun Obasanjo had in 1999 told the investors to first begin the production of the vehicles and make the price affordable for low income earners before his administration could ban importation of vehicles.

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CSL Stockbrokers Limited, a division of First City Monument Bank (FCMB), United Kingdom, stated this in its latest report titled: "Nigeria Year Ahead 2014". According to the report, a year ago, it was clear to most investors that risk factors in Nigeria had fallen, that general macroeconomic stability was improving, and that the flagship reforms like power sector privatisation were gaining traction. However, the report said: "At the beginning of 2014, macroeconomic stability feels more fragile; elections are coming, meaning that key reforms will likely be on hold."
But from a fundamental perspective the report argued that reported growth rates in the country were likely to remain strong this year.
"Not only will GDP rebasing give investors a better view of market's size and composition, but it should lead to a deeper understanding of the drivers of GDP growth."

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Available generation records from the National Control Centre and the Transmission Company of Nigeria showed that 2,993.7MW was quantum of electricity that the system was loosing due largely to gas shortage. This has resulted to reduced power generation in the country to 3,674.9MW from the 6,668.6MW available capacity of the power stations as of Monday 27 January 2014.

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Vice President Sambo has commended General Electric for investing $350 million in the Nigerian power and other sectors.
Earlier, Trade and Investment Minister Olusegun Aganga recalled that the government and General Electric signed $1 billion Memorandum of Understanding (MoU) over a year ago for assemblage of turbines and locomotives as well as investments in the healthcare sector.
ECOWAS heads of state and government have approved $50 million for the feasibility study and design of the six-lane Lagos-Abidjan road project. The approval was made on Thursday, 30 January 2014.

Key Word: "ECOWAS"
Headline: "ECOWAS approves $50m for Lagos-Abidjan road project"

No fewer than 12 national and international investors are said to have arrived Ekiti State to participate in the bidding process for the construction of a $35 million standard diagnostic centre being proposed by the state government. Investors are from the United Kingdom and South Africa among others.

Key Word: "Ekiti State"
Headline: "Investors Jostle for Ekiti $3.5m Diagnostic Centre"

After several years of maintaining a low profile in Nigeria's business environment, Japanese companies are now determined to play a bigger role in the nation's economy. Japan's Ambassador to Nigeria, Mr. Ryuichi Shoji, disclosed this on Tuesday 28 January 2014 in Lagos while speaking at a reception held to mark the 54th Anniversary of Nigeria-Japan diplomatic relations.

Key Word: "Japan"
Headline: "Japanese to play bigger role in Nigeria's economy - Shoji"

The Association of Nigerian Licensed Customs Agents (ANLCA) has told its membership to embrace the Pre-Arrival Assessment Report (PAAR) by familiarising themselves with the scheme, which it observed, has come to stay. President of the group, Prince Olayiwa Shittu, gave the charge to members in a parley with people from the Eastern zone of the association based in Port Harcourt, Rivers State.

Key Word: "Import"
Headline: "PAAR has come to stay - ANLCA"

Only 10 out of over 250 stock broking firms operating in the nation's capital market accounted for N1.248 trillion or 60.26 of the total value between January 2, 2013 and December 31, 2013.

Key Word: "Stock Market"
Headline: "10 firms dominate trading at stock market.. Conduct 60% transactions in 2013"

The Japanese Government has awarded a contract worth N18.1 million under its Grants Assistance for Grassroots Human Security Projects (GGP), to boost primary education in Oyo State.

Key Word: "Japan"
Headline: "Japan Awards N18.1m contract to boost Oyo's primary education"

Giant electronics maker, Samsung, has donated an engineering academy to students in the Federal Capital Territory (FCT) where they will be trained in repairs and maintenance of electronics. The FCT project is the second in the country having built one in Lagos. The FCT project cost about $48,000.

Key Word: "Samsung"
Headline: "FCT Technical Students Empowered for Training, Employment"
President Goodluck Jonathan announced on 29 January 2014 that Nigeria had mobilised $700 million to support the completion of Nigeria-Algeria gas pipeline project. According to the News Agency of Nigeria (NAN), he said the immediate focus for Nigeria was to connect major gas supply sources in the Niger Delta region through pipeline infrastructure that traverses the northern half of the country and delivers gas to the Nigeria/Niger border.

PDP retains majority in the Senate. Out of 109 members, 61 are PDP while 44 are APC.

The Federal Government has launched the first Intellectual Property Automated System (IPAS) after 100 years. The launch on Tuesday 28 January 2014 recorded a milestone, which is expected to transform the Nigerian Industrial landscape.

The U.S. Secretary of Commerce, Penny Pritzker, is expected to lead an energy business development mission to West Africa, with visits to Ghana and Nigeria.

Investors in Africa have continued to choose Nigeria over most countries in the continent because of the country's strong fundamentals. In a report titled "Sub-Saharan Africa in 2014-Erosion of Buffers Raises Risks", Renaissance Capital listed a Current Account (CA) surplus and smaller budget deficit as some of the factors attracting investors to Nigeria.

The Lagos State Government has forecast a 10 percent growth in its Gross Domestic Product (GDP) for 2014.

APC loses another legislator to ruling party. Both parties even at 173 House members each. Speaker Tambuwal said rather than abandon the PDP midstream, he would prefer to remain in the party to help fix its problems, as that was the hallmark of a politician with principles.
The CEO of Nissan Motors, Mr. Carlos Ghosn, has said that the company will roll-out the first made in Nigeria 4x4 SUV in April 2014.

Headline: "Nissan to Launch Locally Made SUV in April 2014"

The United Nations Economic Commission for Africa (ECA) has listed Nigeria among selected West African nations to witness GDP growth of 6.9% this year. The ECA, in its annual World Economic Outlook, released in Addis Ababa, listed Nigeria, Niger, Ghana, Liberia, Sierra Leone, Guinea and Burkina Faso among the economies.

Headline: "Nigeria's GDP to grow by 7% in 2014"

An Indian conglomerate, Hinduja Group, has entered into a strategic partnership with the regional conglomerate, Stallion Group, for a wider range of activities in Nigeria and sub Saharan Africa. The partners intend to expand their model range from the present two to 12 models. Notable additions include Ashok Leyland's new models such as Captain, Dost and Boss. These models are to be assembled for the Nigerian market at Stallion's ultramodern factory in Lagos.

Headline: "Hinduja Group, Stallion Partner to Boost Auto Industry"

Operators of the Fast Moving Consumer Goods (FCMG) industry in the country may have been on the alert, as the sector has been predicted to record barely marginal improvements in 2014. A Renaissance Capital report released yesterday pointed out that following challenging years like 2012 and 2013, consumer companies are not expected to advance into full recovery in 2014, with just a minimal improvement possible in the year ahead.

Headline: "Gloomy Forecast for Nigeria's Consumer Industry in 2014"