

# Nigeria Shipping Report Q2 2015

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Date: February 2015

Pages: 90

Price: US\$ 1,295.00 (Single User License)

ID: N6914C78D40EN

## Abstracts

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BMI View: Nigeria's biggest ports are set for modest growth in 2015, with the Port of Lagos forecast to grow 2.0% year-on-year (y-o-y), which is slightly below growth rates at the ports of Harcourt and Tincan Island (2.5% and 2.4%, respectively). Meanwhile, the Port of Sapele is leading the way in terms of y-o-y growth, with 3.0% growth expected. Nigerian seaports registered a 12.5% year-on-year (y-o-y) rise in cargo throughput to 22.3mn metric tonnes in Q314, compared to 19.8mn metric tonnes in Q313, according to the Nigerian Ports Authority (NPA).

This bodes well for the Nigerian shipping industry going forward. In the reported period, the seaports posted a 41.7% y-o-y rise in general cargo throughput to 4.21mn metric tonnes, while a 0.6% y-o-y and a 5.8% y-o-y increase was recorded in dry bulk cargo and liquefied natural gas (LNG) volumes to reach 2.6mn metric tonnes and 5.1mn metric tonnes respectively. The total gross registered tonnage reached 38mn metric tonnes in the same period, up 9.8% y-o-y, compared with 34.6mn metric tonnes during the same period a year before.

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