

Lead Ore Export in Nigeria; The Feasibility Report

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Abstracts

The mining industry is easily recognized as one of the most valuable sectors of an industrialized economy because its linkage to other sectors of development and its enormous capacity to support and simulate growth in virtually all sectors of the economy.

As Nigeria strives to achieve vision 20:2020 which is to be amongst the top 20 economies by the year 2020, it is important that government pay attention to the development of the various minerals deposits in the country because of the nations comparatively advantage over its neighbors in this area

In fact , it can be said that the more a nations mining industry grows , the more they prosper economically and examples can be seen across the world from Canada to Australia, India ,they all have a vibrant mining industry.

One of the minerals that can be found in the country is lead ore. It is estimated that the nations has over 10,000,000 tons of lead ore deposit and to take advantage of this resources, interested investors can mine/source and export the product.

The objective of this feasibility report is to expose the financial viability and other requirements of exporting lead ore from Nigeria

Lead ore is usually sourced from mining sites which is scattered in different parts of the country especially in the northern part of the country.

The price of the lead ore is usually a function of the percentage of metal found in them and the going LME {London Metal Exchange} price.

The manpower required to run the project is between 1-2 persons with one purchasing

the ore from the mines and the other selling to the buyers, though these process can be handle by one person.

The market for lead ore especially the overseas market in China is large, expanding and sustainable because of the numerous uses of lead ore. Buyers usually would like to secure steady source of supply of these products.

An exporter that is able to secure a contract at the right price would have an uphill task meeting the demand of the buyer because the output from the mines in Nigeria is low due to the use of crude implement. You can imagine a situation whereby the daily need of the factory of the buyer is 600/MT and the exporter would struggle to supply 500/MT on a monthly basis.

The return on investment on the export of lead ore is estimated between 10%- 15% per shipment.

Contents

1. INTRODUCTION

- 1.1 Executive Summary
- 1.2 Business Opportunity
- 1.3 Country Background

2. TECHNICAL ANALYSIS

- 2.1 The Project
- 2.2 Product Description
- 2.3 Product Location and Distribution
- 2.4 Legal Considerations
 - 2.4.1 Pre-Export Documentations in Nigeria
 - 2.4.2 Post-Export Documentations (Exchange Control Documents)

3. OPPORTUNITY

- 3.1 Market Overview
- 3.2 Demand and Supply
- 3.3 Customer Profile
- 3.4 Primary Competition
- 3.5 Competitive Advantage

4. MANAGING CONTRACT NEGOTIATIONS AND EXPORT OPERATIONS

5. SOCIO- ECONOMIC AND SWOT ANALYSIS OF THE PROJECT

- 5.1.1 Generation of Employment
- 5.1.2 Source of Government Revenue
- 5.1.3 Foreign Exchange Generation
- 5.1.4 Technological Transfer
- 5.1.5 Increase in Gross Domestic Product (GDP)
- 5.2 SWOT Analysis

6. RISK IDENTIFICATION AND MITIGATION STRATEGY

- 6.2 Critical Success Factor

7. FINANCIAL ANALYSIS

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