

(D) Import Licences and Prohibitions

Many items require an import licence in Nigeria. Although the licence is the importer's responsibility, the exporter should verify with the importer (or the Africa Division of the Office of Trade Development — Africa and Middle East, Department of External Affairs) if his product is subject to specific licence control. Such controls may be changed on relatively short notice.

Nigeria prohibits all imports from South Africa, Israel and Namibia. In addition, some items produced domestically are under total import prohibition.

Banking

Nigeria is served by several major European and United States banks which have minority interests in local Nigerian banks.

Major commercial banks and merchant banks with international links include:

First Bank of Nigeria (Standard Chartered Bank, Britain); Union Bank of Nigeria (Barclays Bank, Britain); United Bank for Africa Limited (Banque Nationale de Paris, France); Société Générale Bank (Nigeria) Limited (Société Générale, France); Savannah Bank of Nigeria Limited (Bank of America, United States); Nigerian Acceptance Limited (Continental Bank, United States); Icon Ltd. (Merchant Bankers) (Morgan Guaranty Trust of New York, United States); International Merchant Bank (Nigeria) Limited (First National Bank of Chicago, United States).

In addition to these, there are a large number of indigenous Nigerian banks operating on a national or regional basis.

The following investment banks are owned wholly by the Nigerian government or its agencies:

Nigerian Industrial Development Bank, Nigerian Bank for Commerce and Industries, Nigerian Agricultural Bank Limited, Federal Mortgage Bank Limited.

There are no direct Canadian banking connections with Nigeria. Most Canadian banks have some form of correspondence link through their London offices.