

T.C



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DEPARTEMENT OF ECONOMY

Seminar

Topics:

International Trade: *Case of Niger*

By

Mahamane Moutari Abdou

Students ID: 20100401110

Supervisor: Associate Prof. Ayşegül ATEŞ

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ACRONYMS AND ABBREVIATIONS

- ACP:** African, Caribbean and Pacific (Group of States)
- ANIPEX:** Association Nigérienne de Promotion des Exportations (Nigerien Association of Export Promotion)
- BCEAO:** Banque (Central Bank of the West African States)
- CCIAN:** Chambre de Commerce, d'Industrie et d'Artisanat du Niger (Chamber of Commerce, Industry and Crafts of Niger)
- CEDEAO:** Communauté économique des États de l'Afrique de l'Ouest (see ECOWAS for English)
- CEMAC:** Communauté Économique et Monétaire de l'Afrique Centrale (Economic and Monetary Community of Central Africa)
- CET:** Common External Tariff
- CFA franc or FCFA:** Communauté Financière Africaine (African Financial Community)
- CIF:** Cost Insurance Freight
- CIRDI:** Centre International pour le Règlement des Différends relatifs aux Investissements
- ECOWAS:** Economic Community of West African States
- EPAs:** Economic Partnership Agreements
- EU:** European Union
- FOB:** Free On Board
- GATT:** General Agreement on Tariffs and Trade
- GDP:** Gross Domestic Product
- HIPC:** Highly Indebted Poor Countries
- ICSID:** International Centre for Settlement of Investment Disputes
- IMF:** International Monetary Fund
- INS:** Institut National de la Statistique (National Institute of Statistics)
- LDCs:** Least Developed Countries
- MFN:** Most Favoured Nation
- MIGA:** Multilateral Investment Guarantee Agency
- PCC:** Politique Commerciale Commune (Common Commercial Policy)
- PRGF:** Poverty Reduction and Growth Facility
- STABEX:** Système de Stabilisation des Recettes d'Exportation (Stabilizing System of Receipts Export)
- UEMOA:** Union économique et monétaire ouest-africaine (see WAEMU for English)
- WAEMU:** West African Economic and Monetary Union
- WTO:** World Trade Organization

ABSTRACT

Trade between countries is one of the key of the world Economy. For satisfy the economic needs of its population each country must insure the production, the distribution or else the importation and exportation of goods and services within this country. This article will show us how Niger insures the importation and exportation of goods and services by trading with other countries. Here the important is to know: What are the elements constituting the International Trade of Niger? And what is the result of regional and bilateral relations of Niger's Foreign Trade.

1. INTRODUCTION

International trade is the exchange of capital, goods, and services across international borders or territories. International trade is also a branch of economics, which, together with international finance, forms the larger branch of international economics. By analyzing each word of this definition, we will determine the characteristics of foreign trade of Niger. We will also combine our researches and the notions that we know about Niger's international Trade to present the effects, experiences and perspectives that Niger get from its trade relationships with other countries.

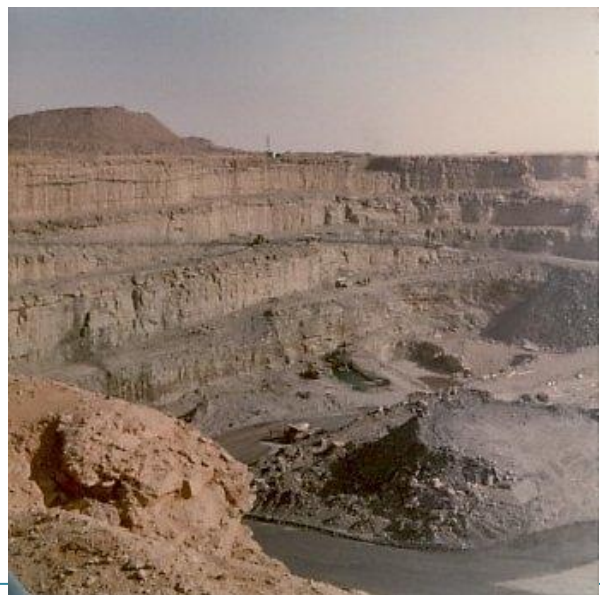
In other words, throughout this work we will explain the situation of Niger's Foreign Trade, the impact of political and social changes on the trade, the regional and international trade relationships and the perspectives on the eventual situations.

2. BRIEF OVERVIEW OF NIGER'S ECONOMY

Niger is a landlocked, Sub-Saharan nation, whose economy centers on subsistence crops, livestock, and some of the world's largest uranium deposits. Agriculture contributes about 40% of GDP and provides livelihood for about 90% of the population. Niger also has sizable reserves of oil, and oil production, refining, and exports are expected to grow significantly between 2011 and 2016. Drought, desertification, and strong population growth have undercut the economy. Niger shares a common currency, the CFA franc, and a common central bank, the Central Bank of West African States (BCEAO), with seven other members of the West African Monetary Union.

Figure 1: Mine in Arlit (Agadez)

Source: Wikipedia, Economy of Niger



International Trade: Case of Niger

In December 2000, Niger qualified for enhanced debt relief under the International Monetary Fund program for Highly Indebted Poor Countries (HIPC) and concluded an agreement with the Fund on a Poverty Reduction and Growth Facility (PRGF). Debt relief provided under the enhanced HIPC initiative significantly reduced Niger's annual debt service obligations, freeing funds for expenditures on basic health care, primary education, HIV/AIDS prevention, rural infrastructure, and other programs geared at poverty reduction.

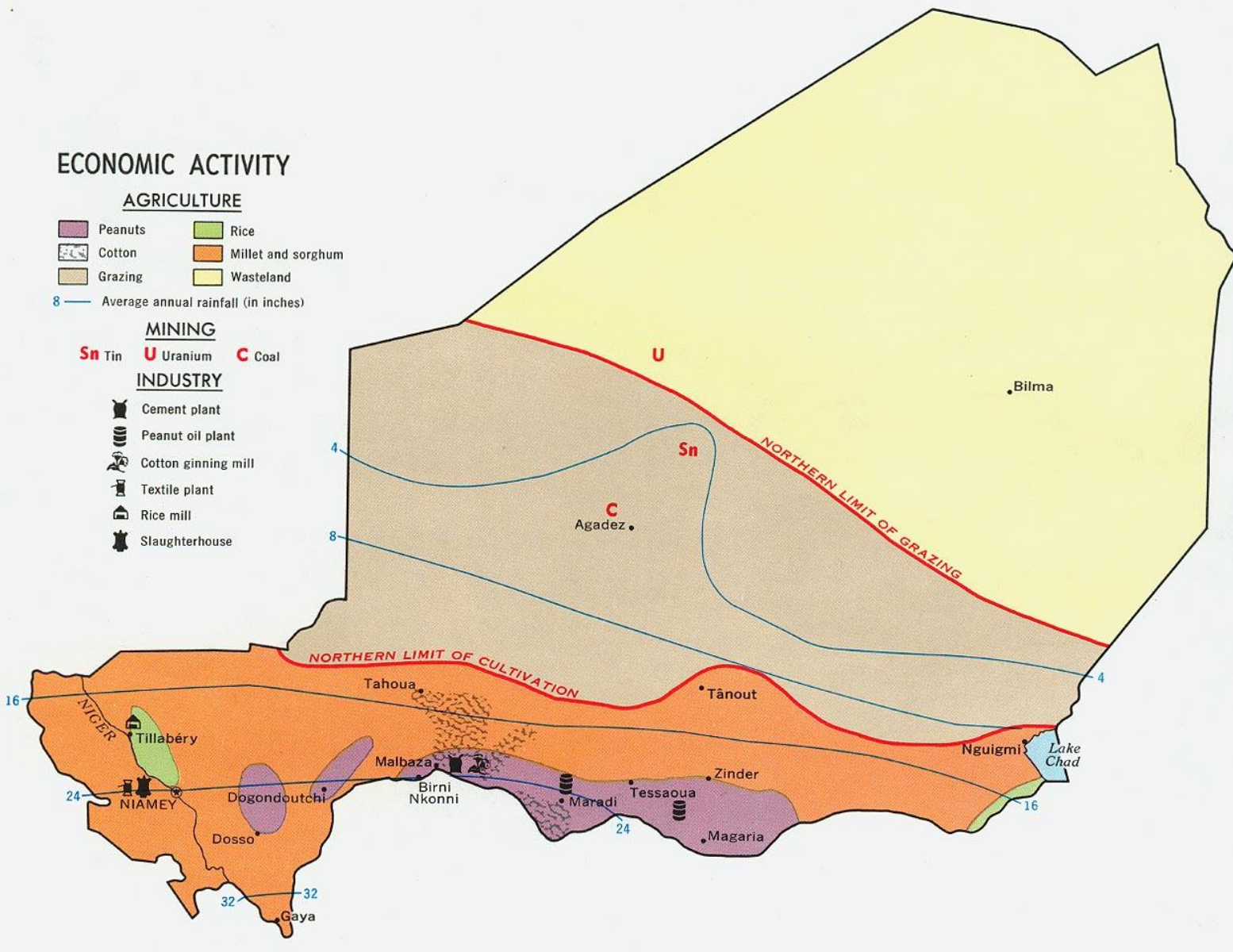


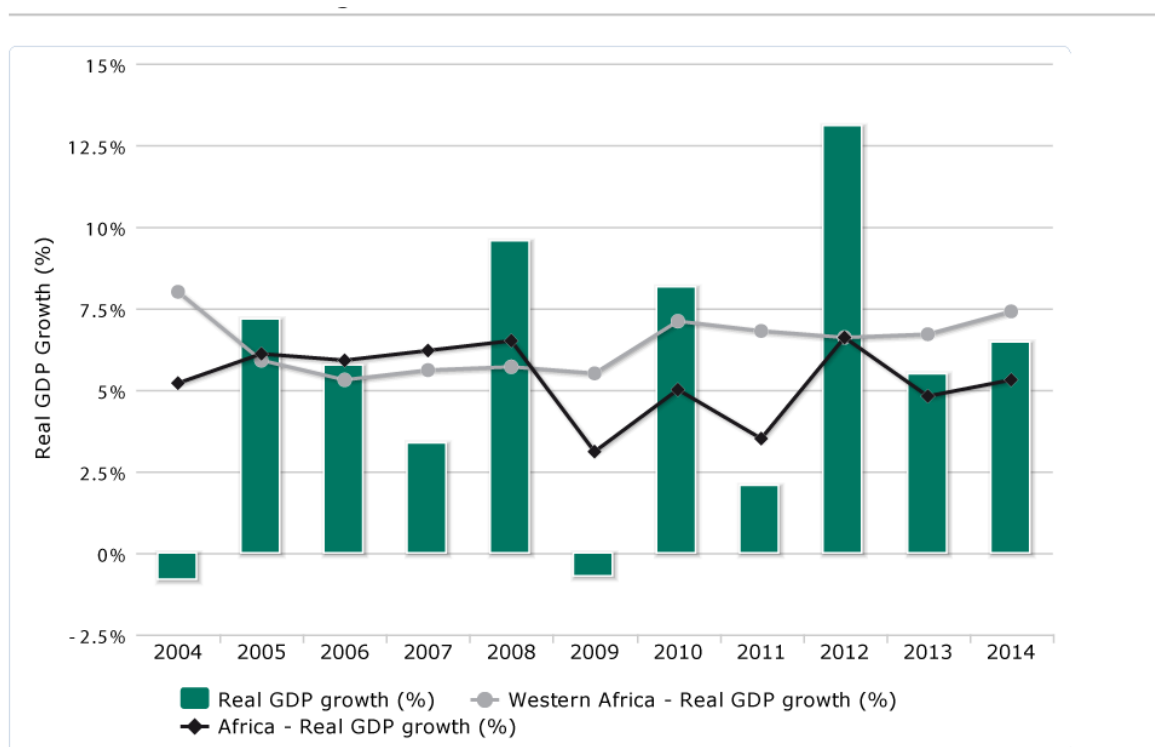
Figure 2: Economic map of Niger (1969). Peanut cultivation areas in purple, Rice in green, the remainder of agricultural land in orange. The northern limit of seasonal livestock forage is in brown.

Source: Wikipedia: Economy of Niger

In December 2005, Niger received 100% multilateral debt relief from the IMF, which translated into the forgiveness of approximately US\$86 million in debts to the IMF, excluding the remaining assistance under HIPC. The economy was hurt when the international community cut off non-humanitarian aid in response to TANDJA's moves to extend his term

as president. Nearly half of the government's budget is derived from foreign donor resources. Future growth may be sustained by exploitation of oil, gold, coal, and other mineral resources. The government, however, has made efforts to secure a new three-year extended credit facility with the IMF following the one that completed in 2011. Oil revenue to the government has fallen well short of its budgeted level. Strikes risk undermining political stability. Food security remains a problem in Niger and is exacerbated by refugees from Mali.

Figure 3: Niger's Real GDP growth 2013 (West Africa and whole Africa)



Source: African Economic Outlook

In 2012, Mahamadou ISSOUFOU's government set a program named 3N (Nigériens Nourish Nigériens) which provides domestic productions, consumption and investments. This government is leading a politic of foreign capital flows and innovative investments.

In 2012, GDP grew by an estimated 13.1% in real terms, one of the highest levels recorded in Africa. Growth was boosted by a good harvest and an exceptionally dynamic secondary sector, which grew by almost 38%, driven by the extractive industries. Although there are some risks, the outlook for 2013 and for the medium term is good, with growth expected to average 5.5%. Reducing the national debt remains a challenge. In the political sphere, state institutions were consolidated in 2012. In social affairs, progress was made in human development, but remains slow. Niger is unlikely to achieve all the Millennium Development Goals (MDGs) by 2015.

Huge investment in the oil and mining sectors are encouraging signs for the country's development. Nevertheless, better policies on the management of natural resources are needed, taking into account environmental externalities. To achieve sustainable mitigation of the economy's and the population's recurrent vulnerability to climatic impacts, Niger would

benefit from making good use of its mining and oil resources to finance structural investments. Economic diversification is also necessary to generate inclusive growth.

Statistics of Niger's Economy

Population: 17 129 076 (2012 census)

GDP: *Purchasing power parity:* \$13.34 billion (2012 est.)

Official exchange rate: \$6.76 billion (2012 INS data)

GDP - real growth rate: 11.2% (2012 est.); 2.2% (2011 est.); 10.7% (2010 est.)

GDP per capita: \$800 (2012 est.)

Inflation rate (consumer prices): 0.5% (2012 est.); 2.9% (2011 est.)

Investment Rate: 34%

Current Account balance: -\$1.628 billion (2012 est.); -\$1.697 billion (2011 est.)

Source: INS

3. FOREIGN TRADE OF NIGER

3.1. Overview of Niger Foreign Trade

A country's Foreign Trade is characterized by importation and exportations of goods and services. With 68.4% in 2012, the rate of import coverage by exports is at the highest level of the decade. It gains 18.7 percentage points relative to its level of 2011 (49.7%). The opening rate of the economy, measured by the value of trade relative to GDP, came in at 38.9% in 2012 against 42.0% in 2011. On the whole, foreign trade (exports and imports combined) increased by 4.3% (+54.7 billion) and are to 1,333.7 billion CFA francs in 2012 against 1,279.0 billion in 2011. The deficit in the trade balance is observed with all continents except Europe, particularly with Asia and America with respectively 124.2% and 19.4% of the total deficit.

The Niger foreign trade is generally characterized by a deficit on the balance of payments (*see table 1*).

International Trade: Case of Niger

Table 1:

Evolution of Foreign Trade : 1973 - 2012

	EXPORTATIONS			IMPORTATIONS			Trade balances (Billions FCFA)	Coverage (%)
	Quantities (1000 tons)	Values (Billions FCFA)	ΔValues (%)	Quantities (1000 tons)	Values (Billions FCFA)	ΔValues (%)		
1973	166,8	13,8	0,7	191,2	19,1	15,1	-5,3	72,3
1974	70,6	12,6	-8,7	195,9	23,1	20,9	-10,5	54,5
1975	51,0	19,6	55,6	200,0	21,9	-5,2	-2,3	89,5
1976	114,5	31,9	62,8	179,6	30,4	38,8	1,5	104,9
1977	69,1	39,3	23,2	300,3	48,2	58,6	-8,9	81,5
1978	43,0	63,7	62,1	486,7	68,9	42,9	-5,2	92,5
1979	52,3	95,2	49,5	633,0	98,1	42,4	-2,9	97,0
1980	110,6	119,5	25,5	719,6	125,4	27,8	-5,9	95,3
1981	85,9	123,6	3,4	620,0	138,5	10,4	-14,9	89,2
1982	84,8	109,1	-11,7	693,2	153,2	10,6	-44,1	71,2
1983	150,5	129,7	18,9	506,8	123,3	-19,5	6,4	105,2
1984	127,7	131,2	1,2	542,0	126,0	2,2	5,2	104,1
1985	94,8	121,8	-7,2	718,9	165,9	31,7	-44,1	73,4
1986	36,1	107,6	-11,7	487,9	127,6	-23,1	-20,0	84,3
1987	31,8	95,5	-11,2	507,5	93,4	-26,8	2,1	102,2
1988	61,9	92,9	-2,7	430,8	115,2	23,3	-22,3	80,6
1989	86,2	86,6	-6,8	406,4	115,8	0,5	-29,2	74,8
1990	147,6	76,9	-11,2	422,3	105,9	-8,5	-29,0	72,6
1991	152,0	88,0	14,4	448,0	100,2	-5,4	-12,2	87,8
1992	141,7	71,7	-18,5	375,5	81,1	-19,1	-9,4	88,5
1993	114,2	62,5	-12,9	390,5	87,4	7,8	-24,9	71,5
1994*	175,1	104,3	66,9	453,7	125,1	43,1	-20,8	83,4
1995	113,1	96,2	-7,8	481,0	149,3	19,3	-53,1	64,4
1996	172,0	112,3	16,7	484,6	147,9	-0,9	-35,6	75,9
1997	130,3	112,2	-0,1	594,3	171,6	16,0	-59,4	65,4
1998	151,8	121,6	8,4	741,1	213,5	24,5	-91,9	56,9
1999	146,8	110,0	-9,5	648,8	194,0	-9,1	-84,0	56,7
2000	226,6	139,4	26,7	766,6	199,9	3,0	-60,6	69,7
2001	182,0	119,0	-14,6	823,6	238,1	19,1	-119,0	50,0
2002	162,2	117,5	-1,3	894,1	275,1	15,5	-157,5	42,7
2003	138,4	116,1	-1,3	893,0	287,2	4,4	-171,2	40,4
2004	181,0	128,0	10,3	1 101,8	330,4	15,0	-202,4	38,7
2005	158,8	164,7	28,7	1 155,1	361,2	9,3	-196,6	45,6
2006	154,4	143,9	-12,7	1 054,4	415,2	14,9	-271,3	34,6
2007	140,1	214,1	48,8	1 148,6	416,0	0,2	-201,9	51,5
2008	181,1	316,2	47,7	1 220,1	501,6	20,6	-185,4	63,0
2009	140,9	304,8	-3,6	1 336,8	704,9	40,5	-400,1	43,2
2010	195,4	373,6	22,6	1 752,7	1 081,1	53,4	-707,4	34,6
2011	172,5	424,6	13,6	1 457,6	854,4	-21,0	-429,8	49,7
2012	414,8	541,5	27,5	1 662,7	792,2	-7,3	-250,6	68,4

* : 50% Devaluation of the FCFA against the French franc January, 1994

Source : INS (National statistics institute)

NB: The virgule (,) is the decimal separator for this table.

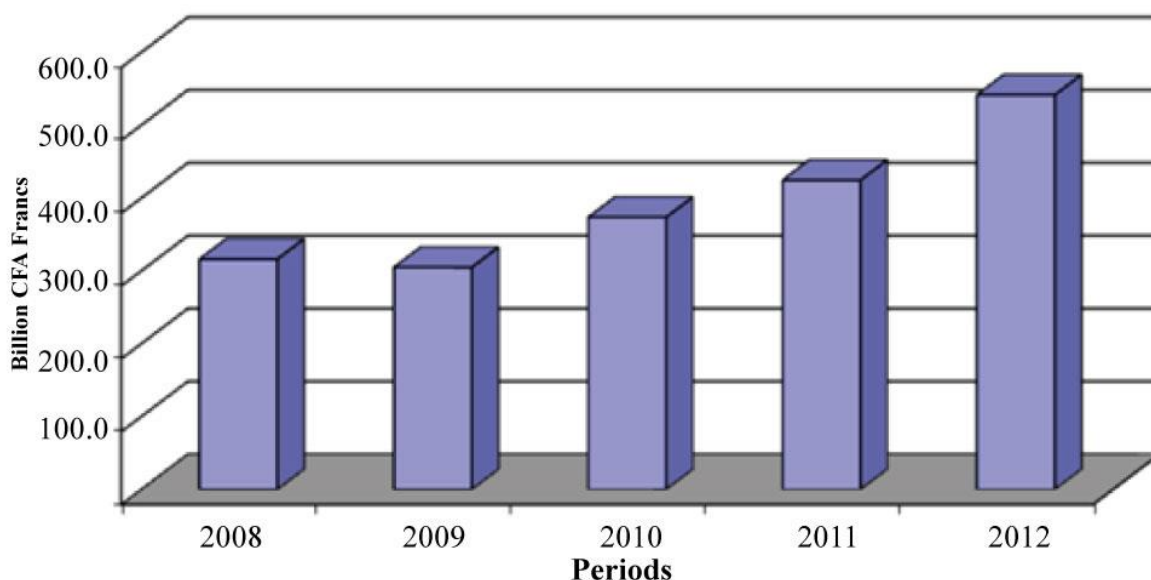
3.1.1. Exports

- **Evolution of exports**

With 541.5 billion FCFA in 2012 against 424.6 billion FCFA in 2011, there is increase of 117 billion FCFA (27.5%) in the exports. This rising is essentially induced by oil (+108.8) whose exportation is substantially started in 2012.

The exportations passed from 169.3 in the 4th trimester of 2012 to 142.7 in the first trimester of 2013 leading a decrease of 15.7% in the total exportation. This decreasing due to the falling of Uranium production (-37.2 billions) and mitigated by the rising of oil exportations (+37.2 billions), is related to technical problems in the production plant. We can see that any change in the mining productions affect seriously the exportation. Because uranium, which Niger has exported for several decades, remains the country's leading export product (as we showed in the table 2 and 3 and in figure 5).

Figure 4: Evolution of Niger Exports 2008-2012



Source: INS (National Statistics Institute) of Niger

- **Structure of exports by product: predominance of uranium**

Exports in Niger are dominated by uranium products, and agricultural and pastoral products. These are dependent on the fluctuations in world prices and in rainfall. In addition to these main export products, the industrial production of gold, which began in 2005, will henceforth be featured as exports, which started at the beginning of 2006. In the first trimester of 2013 also, the Hydrocarbons (oil) remains the second principal export product with 40.9 billion FCFA against 27.7 billion FCFA in 2012. This increase is due to the exploitation of oil in the Agadem basin started in 2011 by China National Petroleum Corporation (state-owned by the People's Republic of China).

Table 2: Exports by Products

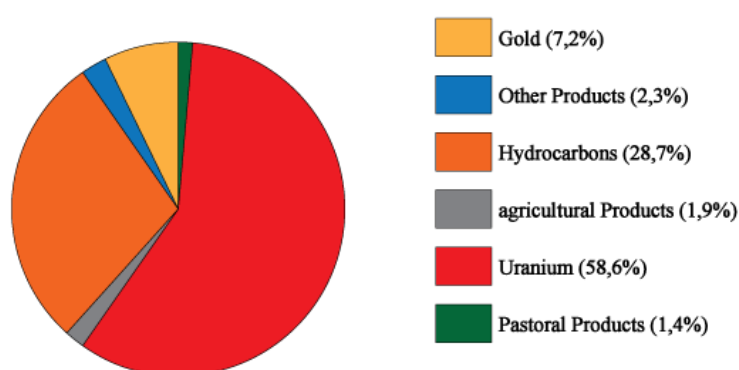
Uranium	Hydrocarbons	Gold	Other Products	Agricultural Products	Pastoral Products
83 540	40 934	10 275	3 258	2 650	1 996
58,6%	28,7%	7,2%	2,3%	1,9%	1,4%

Source: INS (National Statistics Institute) of Niger

Unit: in million FCFA

Figure 5:

Principal Exportation products in the first trimester 2013



Source: National statistics institute data (INS Niger's Data);

Table 3: Exports Structure by products (values and Quantities) 2008-2012

Exports Structure

	Quantities (tons)					Values (millions of FCFA)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
	Hydrocarbons (oil)	0	0	0	75	202 650	0	0	0	26
Uranium	3 128	3 200	3 939	4 499	4 623	198 164	195 121	227 964	317 464	338 250
Gold	2,229	6,053	1,929	1,846	1,681	17 735	20 886	36 920	42 799	45 330
Livestock Products and derivatives	60 289	65 050	102 084	50 820	47 915	75 143	62 989	61 496	19 997	18 039
Agricultural Products	101 799	67 752	79 459	93 972	140 291	18 075	19 320	24 556	25 145	16 881
Other Products	15 981	4 922	9 937	23 128	19 273	7 294	6 531	22 683	19 155	14 250
Total	181 200	140 929	195 421	172 496	414 754	316 412	304 846	373 619	424 586	541 542

Source : INS

Table 4: Exports Structure by products (In percents) 2008-2012

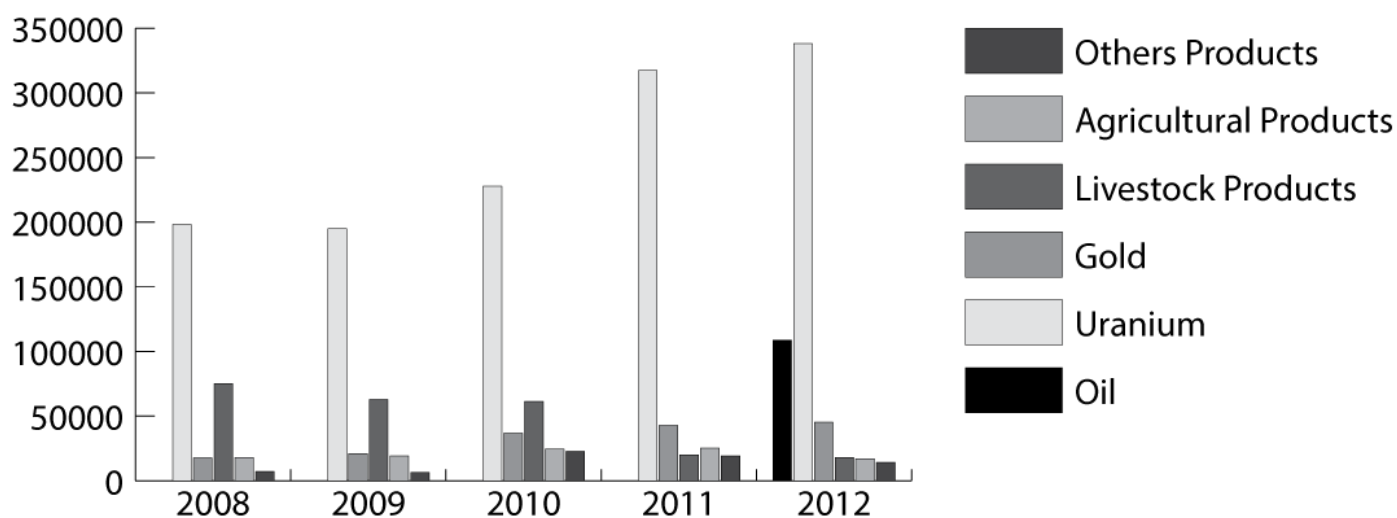
Exports Structure (In percents)

	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Hydrocarbons (oil)	0,0	0,0	0,0	0,0	48,9	0,0	0,0	0,0	0,0	20,1
Uranium	1,7	2,3	2,0	2,6	1,1	62,6	64,0	61,0	74,8	62,5
Gold	0,0	0,0	0,0	0,0	0,0	5,6	6,9	9,9	10,1	8,4
Livestock Products and derivatives	33,3	46,2	52,2	29,5	11,6	23,7	20,7	16,5	4,7	3,3
Agricultural Products	56,2	48,1	40,7	54,5	33,8	5,7	6,3	6,6	5,9	3,1
Other Products	8,8	3,5	5,1	13,4	4,6	2,3	2,1	6,1	4,5	2,6
Total	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0

Source : INS

NB: The virgule (,) is the decimal separator for this table.

Figure 6: Evolutions of Exportations by Products 2008-2012



Source: INS

• Geographical orientation of exports

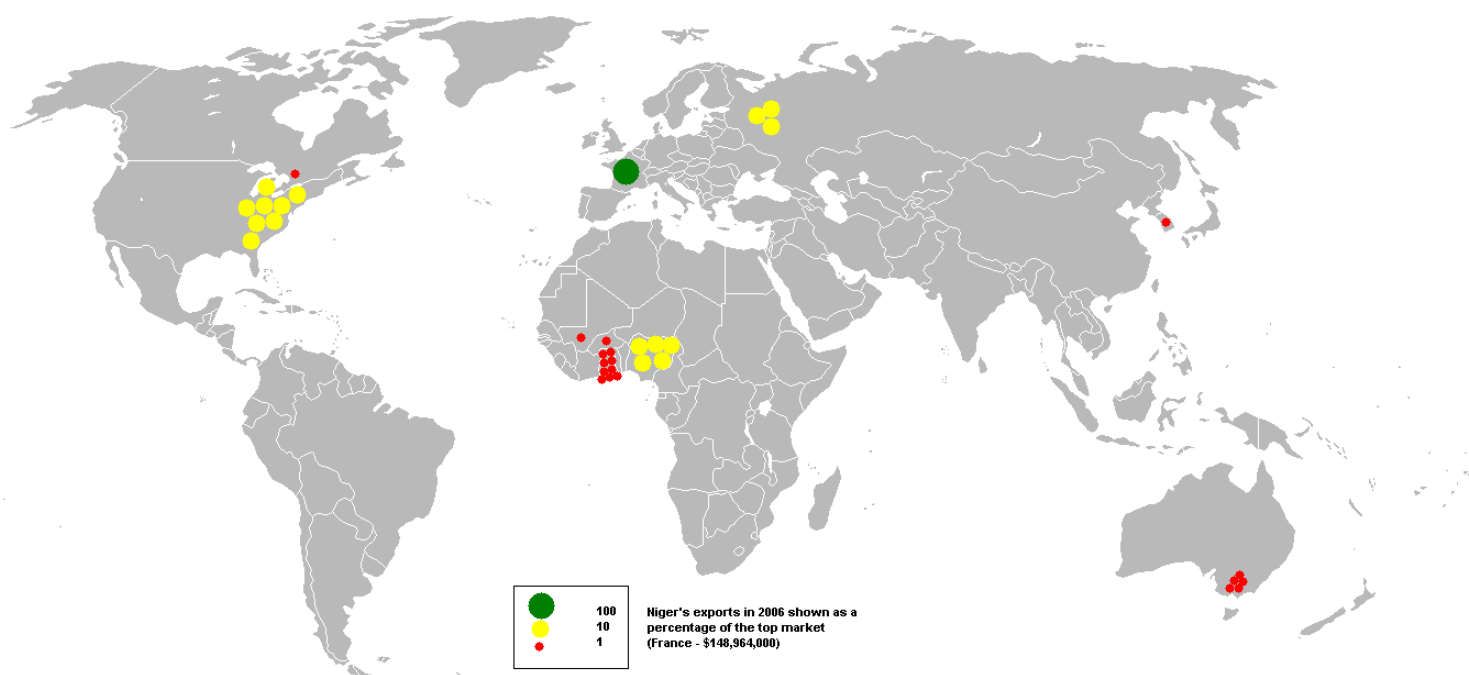
Talking about the exports partners of Niger, according to the 2013 INS statistic report, we can say that today the five (5) principal partners of Niger are France (55.4 billions: 38.8%), Nigeria (23 billions: 16.2%), United States (28.5 billions: 20.0%), Swiss (10.4 billions: 7.3%), Burkina Faso (22.7 billions: 15.9%). They represent 98.5% of the total value of exportations.

International Trade: Case of Niger

Year over year, the top 5 export destinations of Niger are France with 49.7%, Switzerland 12.6%, Spain 12.4%, Nigeria 9.9% and 4.7% Mali. These countries were the top 5 customers of Niger and hosted 89.3% of export value.

The orientation of exports by continent shows a strong geographic concentration in the 1st quarter 2013. Indeed, Europe, the main continent of destination of exports by value, with 66.3 billion, welcomes 46.5% of total export value. With Africa (47.3 billion or 33.1%), these two (2) continents have received 79.6% of export value. The two continents constitute in order, the main outlets for mining products and agricultural products of Niger. In annual change, the concentration is even stronger, because these two continents represented 96.1% of the total value of exports. Europe, the first destination of exports by value, accounted for 74.9% and Africa for 21.2%.

Figure 7: Exports Map of Niger



Source: INS (National Institute of Statistics) of Niger

International Trade: Case of Niger

Table 5: Exports by main destination countries

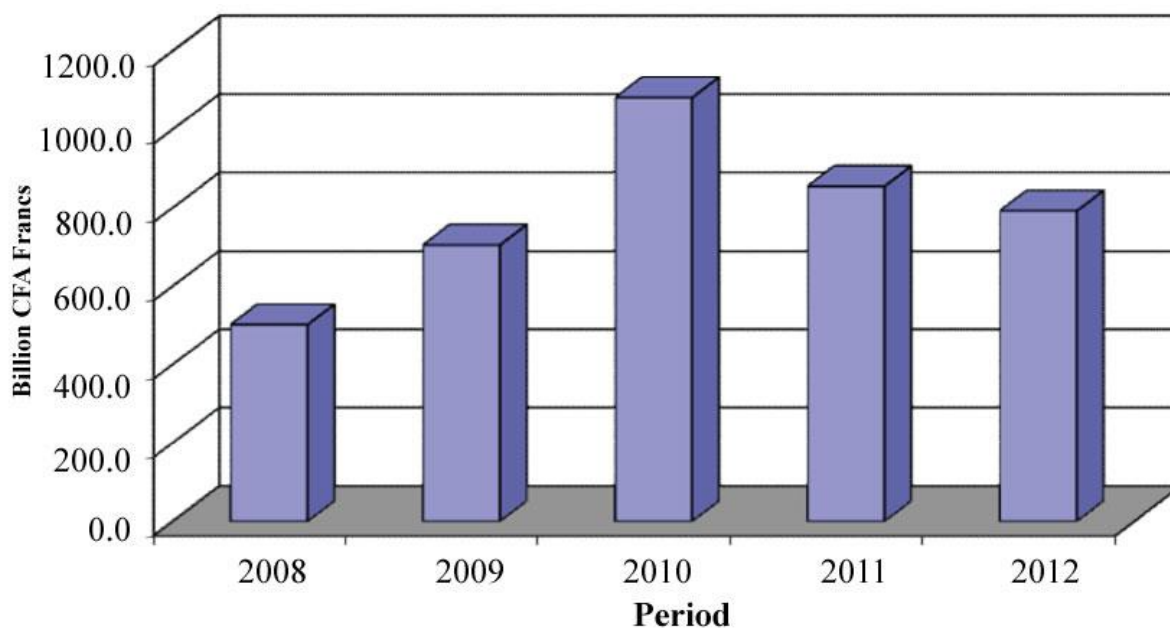
	Quantities (tons)					Values (million FCFA)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
AFRICA	167 507	134 389	186 080	160 227	400 208	95 753	83 811	92 467	46 863	147 883
West Africa	166 408	133 829	184 303	158 513	399 033	95 426	82 783	87 571	46 237	147 248
Uemoa	33 818	14 087	15 594	15 479	175 771	7 610	5 666	7 141	4 915	80 973
Benin	8 773	2 976	4 317	5 194	18 105	1 809	1 165	1 887	1 691	2 087
Burkina Faso	1 556	1 386	750	2 701	33 286	1 700	1 425	1 031	1 004	18 671
Ivory Coast	21 099	8 043	8 526	6 076	10 457	3 472	2 310	3 061	1 594	1 063
Guinea-Bissau	0	0	1	0	888	0	0	3	0	443
Mali	270	230	226	58	108 099	132	240	150	36	57 999
Senegal	22	12	300	5	42	35	26	395	8	155
Togo	2 098	1 440	1 473	1 445	4 895	462	501	615	581	555
Other West Afr. count.	132 589	119 743	168 710	143 034	223 262	87 817	77 117	80 430	41 322	66 274
Ghana	46 501	35 380	35 402	55 200	78 987	8 747	11 330	14 021	16 738	8 212
Nigeria	86 045	84 361	133 288	87 807	143 838	79 025	65 782	66 384	24 529	57 893
Others	44	1	19	27	437	45	5	25	55	169
North Africa	1 051	494	1 583	260	855	257	168	4 536	86	185
Algeria	777	488	1 340	207	831	85	86	4 339	45	71
Libya	26	5	218	41	10	15	79	182	28	109
Morocco	159	0	0	1	0	121	0	0	9	1
Egypt	4	1	16	11	8	19	1	11	2	0
Central Africa	16	31	154	1 240	227	20	105	238	237	251
Cemac	16	28	151	1 239	226	20	98	228	232	244
Cameroun	0	3	36	97	36	0	7	62	34	26
Gabon	1	17	61	23	17	4	84	65	9	13
Chad	0	4	50	0	4	3	3	97	0	25
Other CEMAC countries	15	3	5	1 119	169	14	4	4	189	181
Other Centr. Afr. Countries	-	4	3	0	1	-	7	10	4	7
Other African countries	32	34	40	215	93	50	755	122	304	199
AMERICA	658	841	809	1 394	995	44 916	22 347	39 107	69 980	28 457
North America	657	841	773	1 252	156	44 915	22 347	38 744	69 792	28 421
Canada	42	2	8	7	17	75	86	55	43	98
United States	615	838	765	1 244	139	44 840	22 261	38 689	69 749	28 324
Other American Countries	1	0	36	142	839	1	0	363	188	36
ASIA	1 073	1 164	1 716	2 565	6 249	33 347	31 353	62 592	15 518	18 359
India	1	66	2	29	4 228	9	74	21	20	1 571
Japan	643	580	881	287	102	32 872	30 325	39 155	7 520	536
Other asian countries	428	518	834	2 249	1 919	466	954	23 416	7 978	16 252
EUROPE	11 872	4 522	6 786	8 187	7 283	142 154	167 302	179 387	292 028	346 755
European Union	11 846	4 494	6 749	8 162	7 225	124 497	147 023	142 302	248 914	301 061
Germany	40	449	576	424	146	48	843	2 201	1 669	238
Spain	620	1 236	2 031	2 256	2 176	7 662	6 196	9 408	5 923	431
France	11 128	2 753	3 883	4 485	4 874	116 355	139 780	129 757	239 938	300 120
Italy	14	0	48	1 368	1	81	0	169	518	37
Netherlands	0	0	53	0	1	0	2	130	14	62
Belgium	15	19	119	269	23	177	102	396	741	105
Other EU countries	30	37	40	-641	4	173	101	241	111	68
Other European Countries	26	28	37	25	58	17 657	20 280	37 085	43 114	45 695
Swiss	5	7	37	5	33	17 640	20 228	37 082	42 942	45 629
OCEANIA-AUSTRALIA	11	11	5	0	2	42	5	11	6	13
COUNTRIES NOT SPECIFIED	79	2	24	123	17	199	27	55	191	74
TOTAL	181 200	140 929	195 421	172 496	414 754	316 412	304 846	373 619	424 586	541 542

Source : INS

3.1.1. Imports

Imports show a preponderance of food purchases, attesting to the country's lack of food self-sufficiency. The country's landlocked position results in very high transportation costs, which contribute to deepening the deficit in the balance of payments: in 2005, the latter reached 10.1 per cent of GDP, excluding official transfers, and 7.8 per cent, including these transfers.

Figure 8: Evolution of imports of Niger during the period 2008 - 2012.



A decrease in imports of 7.3% appears in 2012 (from \$ 854.4 billion in 2011 to 792.2 billion in 2012). This decrease, partially offset by the increase observed in particular on rice imports (51.6 billion), freight transport vehicles (+19.4 billion), parts for heavy machinery (+15.4 billion) and fertilizers (+13.9 billion), is mainly induced by hydrocarbons (-131.0 billion). This product which was once the main import product joined in 2012 the group of main export products after extraction of national oil. There spring a rise of 0.7% of imports in the 1st quarter 2013 (215.0 billion against 213.4 billion in the 4th quarter 2012).

- **Structure of imports by product**

Owing prospecting and operations of mining, the capital goods dominate imports. With 327.6 billion in 2012, they represent 41.4% of the total value of imports. Imports of food products increased by 113.6 billion (by passing from \$ 110.1 billion in 2011 to 223.7 billion in 2012). Imports of oil, despite the introduction to the consumption of national oil are 11.1 billion. The problems that marred the production and marketing of this product during the year 2012 may explain what level of imports.

Table 6: Imports by Products Groups

	Quantities (tons)					Values (million FCFA)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
Hydrocarbons (Oil)	176 456	210 944	277 283	246 812	15 170	73 676	75 961	124 196	142 086	11 074
Foodstuffs	511 006	466 760	597 152	496 162	842 610	117 726	91 433	134 527	110 122	223 672
Cereal	231 252	200 415	267 549	205 519	446 541	47 360	26 671	40 423	31 461	95 037
oil	45 229	43 222	40 897	41 543	54 115	11 339	10 051	11 807	11 873	20 196
Sugar	55 041	48 263	46 276	40 229	55 186	9 407	8 379	8 702	6 890	15 986
Capital goods	91 425	183 017	301 914	141 642	184 808	149 062	358 136	636 143	386 030	327 617
Heavy engines & parts	4 532	14 126	100 808	5 405	38 070	31 933	73 247	68 511	48 679	63 572
Vehicules & accessories	16 717	23 787	29 627	25 114	43 821	29 562	56 381	90 174	65 751	88 699
Other Products	429 336	476 049	577 301	572 973	620 111	161 141	179 373	186 670	216 167	229 795
Total	1 208 222	1 336 770	1 753 650	1 457 588	1 662 699	0	501 605	704 902	1 081 537	854 405

Source : INS

Table 7: Structure of Imports (in percent)

Hydrocarbons	14,6	15,8	15,8	16,9	0,9	14,7	10,8	11,5	16,6	1,4
Foodstuffs	42,3	34,9	34,1	34,0	50,7	23,5	13,0	12,4	12,9	28,2
Capital goods	7,6	13,7	17,2	9,7	11,1	29,7	50,8	58,8	45,2	41,4
Other Products	35,5	35,6	32,9	39,3	37,3	32,1	25,4	17,3	25,3	29,0
Total	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0

Source : INS

Rice (19.1 billion or 8.9%), freight transport vehicles (10.0 billion or 4.7%), cement (10.3 billion or 4.8%), drugs (7.3 billion or 3.4%) and passenger vehicles (7.9 billion or 3.7%) are the main products of imports during the first quarter of 2013 . Indeed, these five products represent 25.5% of total supply in value over the same period. By groups of products, capital goods with 101.3 billion (47.1%) and food products (46.9 billion or 21.8%) dominate imports in the 1st quarter 2013. They account 68.9% of the total value of imports. These product groups benefit from the down turn of oil imports result of the implementation of national oil consumption.

- **Geographical orientation of imports**

According to the origin, the Asian continent retains the rank of first supplier of Niger. With 329.5 billion, the Asian imports represent 41.6% of the total value of the national supply. Europe, with 199.3 billion (25.2%), ranks second followed by Africa (180.0 billion, or 22.7%).

Table 8: Imports (CIF) by Continent

	2008	2009	2010	2011	2012
Africa	114 206	128 830	142 209	143 421	179 971
America	56 609	49 311	81 487	65 447	77 197
Asia	152 978	320 064	569 131	331 790	329 503
Europe	172 389	202 502	285 018	310 685	199 336
Oceania - Australia	719	465	438	934	2 952
Countries non specified	4 703	3 730	3 253	2 128	3 200
Total importations	501 605	704 902	1 081 537	854 405	792 159

Source :INS

In the first quarter of 2013, Asia consolidated its position as the leading supplier of Niger. With 108.5 billion, the continent provides 50.5% of total supplies of Niger in value against 51.1% in the previous quarter. Africa with 22.5% (48.3 billion) occupies the second place while his rank was third with 40.2 billion (18.8%) in the 4th quarter 2012. Europe, with 42.0 billion contributes to 19.6% (against 22.8% previously). This makes Europe the 3rd largest supplier of Niger. These three continents contributed to 92.6% (against 92.7% the previous quarter) for domestic supply in the 1st quarter 2013. In annual change, the share of top 3 suppliers in continental level came out at 93.2%.

According to the origin, the main suppliers of Niger are China (174.9 billion or 22.1%), France (100.3 billion or 12.7%). These two countries account for 34.8% of the value of total supply of Niger in 2012. The rank of the first supplier occupied by China is explained by the strong involvement of this country in the mineral exploration and extraction in Niger. In 2011, these two countries, with 27.7% and 12.8% respectively accounted for 40.5% of the total value of the national supply.

In terms of economic unions, the EU leads with 185.6 billion FCFA (23.4%), followed by ECOWAS with 158.0 billion FCFA (20.0%). Imports of WAEMU origin, with 95.2 billion FCFA of purchases, accounted for 12.0% of total acquisitions. Reported to ECOWAS, they represent 60.3%.

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Table 9: Imports by main Countries of Origin

Imports by main countries of origin

	Quantities					Values				
	(tons)					(million FCFA)				
	2008	2009	2010	2011	2012	2008	2009	2010	2011	2012
AFRICA	532 309	555 078	700 719	623 033	838 316	114 206	128 830	142 209	143 421	179 971
West Africa	438 147	470 468	637 862	552 426	743 648	92 658	105 456	123 609	126 482	158 070
UEMOA	308 704	290 240	361 030	402 130	503 736	59 046	60 147	70 929	78 184	95 231
Benin	16 742	9 222	41 207	18 307	63 638	4 407	2 370	9 577	4 576	10 311
Burkina Faso	20 487	50 453	36 385	18 830	20 703	4 755	8 745	6 337	4 782	3 571
Ivory Coast	49 453	64 173	58 152	54 038	69 385	23 340	25 523	23 251	25 242	26 831
Guinea Bissau	-	-	-	-	-	-	-	-	-	-
Mali	5 376	1 105	7 118	427	7 872	1 223	481	1 808	323	1 482
Senegal	4 050	3 190	4 365	5 029	5 791	1 981	3 498	4 489	4 998	6 859
Togo	212 596	162 098	213 803	305 499	336 349	23 339	19 530	25 467	38 264	46 177
Other West African Countries	129 443	180 228	276 833	150 296	239 912	33 612	45 309	52 680	48 297	62 840
Ghana	52 291	40 132	60 433	55 463	81 655	7 777	6 042	8 541	6 928	12 878
Nigeria	74 804	139 566	215 582	94 536	158 066	24 766	38 141	43 942	41 281	49 822
Others	2 348	529	817	297	191	1 069	1 126	198	88	139
North Africa	67 195	70 371	51 452	64 206	89 764	9 115	13 216	11 162	10 434	15 416
Algeria	49 884	52 019	32 057	48 419	75 038	4 915	6 801	5 629	4 014	7 905
Egypt	894	749	304	1 105	575	793	685	320	1 544	275
Libya	12	42	129	20	519	11	1 128	76	12	129
Morocco	3 022	5 613	6 663	2 276	4 429	1 406	2 693	2 696	1 872	4 909
Tunisia	13 382	11 948	12 299	12 385	9 204	1 990	1 909	2 440	2 992	2 197
Central Africa	20 971	7 076	7 646	4 392	1 484	7 485	3 076	3 738	2 418	930
CEMAC	20 969	6 248	7 636	4 391	1 483	7 471	2 755	3 738	2 406	923
Cameroun	18 350	5 421	5 889	4 381	1 479	6 070	2 405	2 917	2 404	876
Gabon	2 274	310	942	1	4	1 213	128	392	0	2
Congo	68	198	719	0	0	60	79	386	0	0
Other CEMAC Countries	278	319	86	9	1	128	143	43	2	45
Other Central African Countries	1	829	9	1	1	13	321	1	12	7
Austral Africa	5 979	6 332	3 734	1 939	3 325	4 821	6 809	3 589	3 822	5 403
South Africa	5 864	6 147	3 677	1 802	3 265	4 683	6 759	3 462	3 749	5 353
Others	115	184	57	138	60	138	51	127	73	50
Oriental Africa	17	831	23	70	90	125	271	109	265	132
Kenya	11	7	22	29	77	21	50	100	224	77
Tanzania	0	279	0	0	0	0	44	0	1	4
Others	6	545	1	41	13	103	177	9	41	52
Other African Countries	-	-	-	-	-	-	-	-	-	-
AMERICA	86 452	85 019	156 926	100 121	128 140	56 609	49 311	81 487	65 447	77 197
North America	29 648	32 397	115 446	59 565	66 332	40 715	34 241	68 058	49 881	54 424
Canada	784	835	5 306	1 357	1 956	2 236	1 011	2 419	873	1 942
United States	26 769	31 458	109 561	57 785	63 867	37 323	32 989	65 015	48 722	52 209
Latin America and The Caribbean	56 804	52 622	41 481	40 556	61 808	15 894	15 070	13 429	15 566	22 772
Argentina	4 311	5 134	5 430	4 675	3 875	5 667	5 075	5 592	8 224	6 501
Brazil	51 822	47 301	34 525	34 309	55 843	9 565	9 759	7 458	7 099	15 944
Chili	3	44	1 478	1 559	2 006	4	17	254	206	308
Venezuela	280	3	10	7	0	63	29	89	25	0
Colombia	1	2	0	0	3	3	26	0	1	5
Uruguay	387	138	38	7	81	591	163	36	11	14
Other Lat. Amer. and Carib. C	0	0	0	0	0	0	0	0	0	0

Source : INS

3.2. Analysis of Balance of Payments

The balance of payments is a statistical statement that records all economic and financial flows between residents of a country and non-residents in a specified period. It is, therefore, an indispensable tool of decision support for authorities. Like the other member countries of the West African Economic and Monetary Union (WAEMU), the Niger's balance of payments is established annually by the Central Bank of West African States (BCEAO) and validated by the National Committee of the balance of payments. Estimates of this balance are regularly produced on the basis of the information available for the internal needs of the BCEAO and IMF missions.

Let look at the balance of payments of Niger.

Table 10: Evolution of the global balance of the balance of payments (Amounts in millions of FCFA)

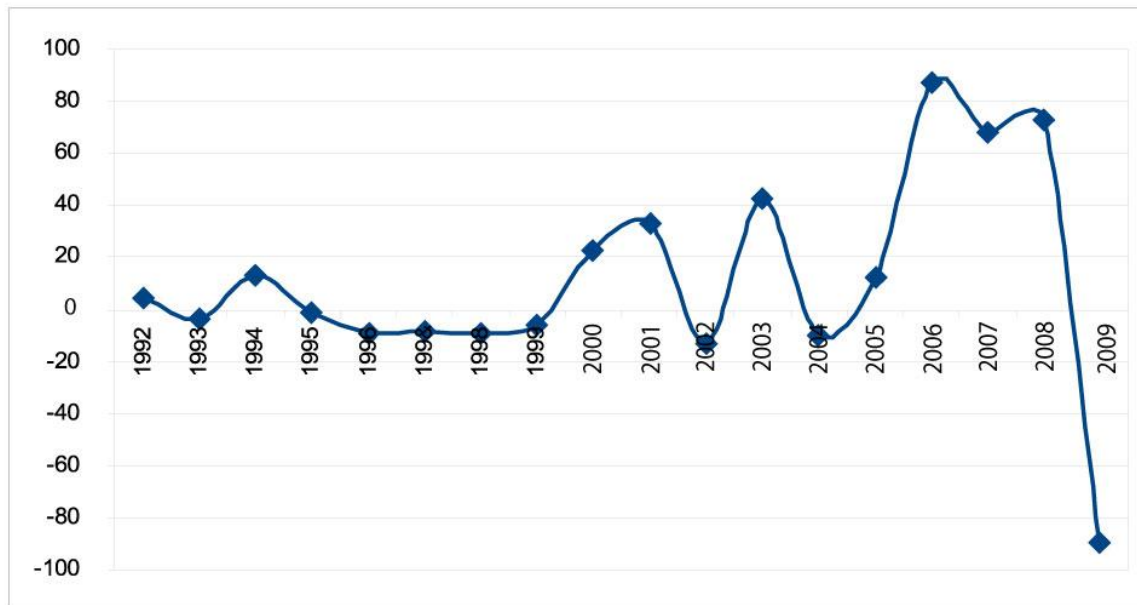
Years	Balances
2000	22,734
2001	32,731
2002	-13,420
2003	-33,379
2003 Adjusted	42,471
2004	-10,305
2005	12,400
2006	87,283
2007	68,351
2008	72,696
2009	-89,754

Source : BCEAO

For the third consecutive year, the overall balance of the balance of payments has emerged as surplus, with however a slight decrease compared to 2006. The long-term evolution of the overall balance of the balance of payments of Niger remains highly dependent on internal exogenous shocks which the most recurrent are the agro-climatic conditions, but also external, related to the international environment, that it comes to the rising oil prices on the international market or external financial supports.

Out of trend, balance of 2009 showed a deficit of 89.754 million, in line with the increase of the import bill and declining of external financial support.

Figure 9: Evolution of the global balance of the balance of payments of Niger between 1992 and 2009



Source: BCEAO

Niger's trade deficit widened again in 2012, increasing by 25 billion FCFA to 473 billion FCFA, despite the buoyancy of exports, boosted by sales of uranium and the country's first refined petroleum products. Exports were up 15.0%, representing 22.1% of GDP. Imports, meanwhile, grew by 14.8%, representing 35.8% of GDP. The current account has a structural deficit and deteriorated in 2012. The deficit grew to 795 billion FCFA, or 22.7% of GDP, from 684 billion FCFA in 2011. One of the main causes of this deterioration was the import of capital goods for major extraction investment projects.

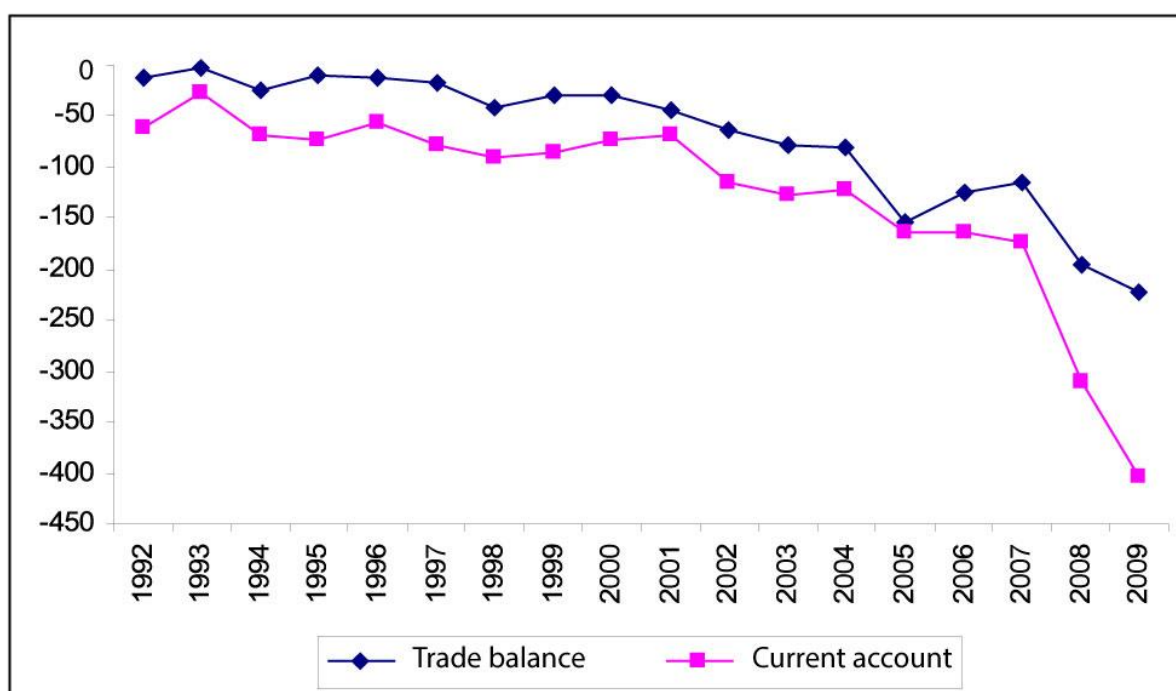
Furthermore, food imports almost doubled and imports of other consumer goods also increased. Foreign direct investment (FDI) – mainly Chinese and French investment in the mining and oil sectors – has remained high over the past three years, making the deficits sustainable. Total FDI was 499 billion FCFA in 2011 and 402 billion FCFA in 2012. The current account balance should improve drastically in 2013. Imports of the main refined petroleum products will fall dramatically, while exports should get into their stride after a slow start to 2012. Meanwhile, in early 2012 the IMF approved a new three-year economic programme under the Extended Credit Facility that will further strengthen medium-term macroeconomic stability.

Table 11: Current Account (percentage of GDP)

	2004	2009	2010	2011	2012	2013	2014
Trade balance	-5.3	-14.9	-14.3	-14.9	-13.7	-13.4	-11.7
Exports of goods (f.o.b.)	15.1	18.6	20.3	19.9	22.1	22.2	23.9
Imports of goods (f.o.b.)	20.4	33.4	34.6	34.7	35.8	35.6	35.6
Services	-5.8	-7.4	-12.8	-12.6	-13.7	-12.6	-10.1
Factor income	-0.4	-0.6	-0.8	-0.8	-1.2	-1.3	-1.3
Current transfers	3.6	2.8	7.9	5.5	6	5.7	5.3
Current account balance	-8	-20.1	-20	-22.7	-22.7	-21.5	-17.8

Source: African Economic Outlook

Figure 10: Comparative evolution of the trade balance and current account between 1992 and 2009



Source: INS

Niger's trade balance is structurally in deficit, owing not only to the low price and volume of exported products, but also to the import of capital goods, petroleum and food products. The flows associated with imports and linked to the big projects in the oil and uranium sectors have increased tenfold since 2007, attaining 11% of GDP in 2009. Labour and capital income, along with current transfers, are not enough to fill the trade gap, thus resulting in an external current account deficit that has almost tripled, up from 8.2% of GDP to 23.7% between 2007 and 2009. However, the external current account deficit was covered by capital inflows from official development assistance and foreign direct investments (FDI).

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These flows enabled the country to accumulate exchange reserves equivalent to 2.5 months of import as at end 2009

The balance of payments of Niger showed a debit balance out with credit balances observed since 2005. This reversal results from the degradation of current account, partially offset by the improvement in the capital account and financial transaction. The current account deficit increased from 311,718,000 to 621,322,000 under the effect of a simultaneous deterioration in the balance of goods, services and income well above the improvement of current transfers. This large deficit was financed by an important contribution of public capital and foreign private. In Indeed, the capital account and financial transactions stood at 538.631 million against 390,139,000 in 2008. Overall, the balance of the balance of payments has emerged Deficit 89,754,000 in 2009 against a surplus of 72,696,000 in 2008.

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Table 12: Evolution of the balance of payments (optical BCEAO)¹

	(Amounts in millions of FCFA)				
Titles	2005	2006	2007	2008	2009
Current account	-164.312	-164.045	-168.350	-311.718	-621.322
. Goods	-153.962	-125.668	-120.463	-195.871	-376.487
- General Goods	-185.514	-156.894	-150.859	-223.992	-406.033
Exports	209.389	230.241	281.154	370.418	431.112
Imports	-394.903	-387.135	-432.013	-594.410	-837.145
- Other Goods	31.552	31.226	30.396	28.121	29.546
Exports	42.511	35.367	36.737	38.112	39.589
Imports	-10.959	-4.141	-6.341	-9.991	-10.043
. Services	-101.172	-124.432	-136.467	-210.512	-299.742
- Transportation:	-108.036	-113.908	-125.808	-173.557	-248.019
including freight	-102.714	-108.756	-118.528	-163.242	-234.953
- Travel	6.763	4.432	5.626	4.652	5.785
- Services provided or received by the ad.	311	2.492	2.587	1.425	72
- Other services	-210	-16.581	-18.872	-43.032	-57.580
. Revenues	-5.012	278	-211	-8.482	-16.324
- Compensation of employees	9.709	14.120	14.564	14.835	15.085
- Revenues of investments	-14.721	-13.486	-14.775	-23.317	-31.409
Including interest on dept	-8.000	-2.933	-8.594	-3.700	-4.781
. Current transfers	95.834	85.421	88.791	103.147	71.231
- Public Administrations	58.403	43.853	44.781	53.577	17.289
- Other sectors	37.431	41.568	44.010	49.570	53.933
Capital account and Financial operations	184.991	260.730	245.383	390.139	538.631
. Capital	99.329	909.444	128.847	238.272	120.358
. Transfers of capital	99.329	879.044	101.367	114.897	120.396
- Public Administrations	95.475	871.988	94.438	110.881	109.169
Debt forgiveness	18.200	794.513	-	-	3.669
Others	77.103	77.282	94.349	110.800	105.500
- Other sectors	3.854	7.056	6.929	4.016	11.227
. Acquisition and cess. of unfin. and non-prod. assets	-	30.400	27.480	123.375	-0.038
. Financial Operations	85.662	-648.714	116.536	151.867	
. Direct investment	18.311	26.941	57.984	141.531	345.407
- From the economy to foreign	2.332	512	-3.860	-10.914	-27.980
- From foreign in the economy	15.979	26.429	61.844	152.445	373.387
. Portfolio investment	22.018	-2.019	-2.994	-5.450	7.409
- Assets	-418	123	-96	326	3.948
- Commitments	22.436	-2.142	-2.898	-5.776	3.461
. Other Investments	45.333	-673.636	61.546	15.786	65.457
- Assets	-6.846	-18.980	-7.204	33.814	27.115
- Commitments	52.179	-654.656	68.750	-18.026	38.342
For Memory					
. Exceptional financing	21.200	24.800	27.829	22.398	3.669
Rescheduling	3.000	3.000	3.500	3.500	3.300
Debt forgiveness	18.200	21.800	24.329	18.898	3.300
Change in backlog	-	-	-	-	-
Others	-	-	-	-	-
. Errors and omissions	-8.279	-9.402	-8.682	-5.725	-7.063
Overall balance	12.400	87.283	68.351	72.696	-89.754
. Foreign assets and commitments	-12.400	-87.283	-68.351	-72.696	89.754
- Monetary authorities	-17.957	-100.718	-71.547	-60.797	70.719
Assets	-20.201	-42.975	-79.158	-71.972	76.620
Commitments	2.244	-57.743	7.611	11.175	-5.758
For Memory					
Counterparties revaluation of IMF accounts	189	508	810	-439	-1.425
- Banks	5.557	13.435	3.196	-11.899	18.110
Assets	-3.391	3.226	-13.982	-13.419	2.983
Commitments	8.948	10.209	17.178	1.520	15.127

¹ Throughout this table, the dot (.) Is used as a thousands separator.

4. REGIONAL AND BILATERAL RELATIONS

The trade of Niger is officially administrated by the Department of Trade and Private Sector Promotion. But there are also the Nigerien Association of Export Promotion (ANIPEX) and the Chamber of Commerce, Industry and Crafts of Niger (CCIAN) which play a very crucial role in the blossoming of foreign trade in Niger by forging bilateral relationships with regional and international organizations.

4.1. The position of Niger's Foreign Trade in Africa

The position of Niger Trade in Africa is more focused in West Africa where it (Niger) is one of the biggest suppliers in mining and Agricultural goods. Despite this Niger remain with a low economic profile in the region. Its big trade partner in West Africa is Nigeria: its neighbour country. In the table below we can see that the external current account of Niger as percentage of GDP is a little bit low compared to that of Western African countries. It is also low compared to that of the whole of Africa.

The trade balance of Niger (-22.7 in 2012) in western Africa is normal compared to other countries but it is low compared to that of the whole of Africa (with -0.4 in 2012). We can observe the same scenarios for the previous years and projections years.

Table 13: External Current Account (percent of GDP)

External Current Account, including grants (Percent of GDP)	2004-08	2009	2010	2011	2012(e)	2013(p)	2014(p)
Western Africa	17,3	17,1	-1,1	-0,7	4,0	5,0	7,1
Benin	-7,7	-8,9	-7,3	-10,0	-9,5	-10,4	-10,6
Burkina Faso	-10,3	-4,6	-2,0	-1,2	-3,5	-5,0	-4,4
Cape Verde	-10,5	-14,6	-12,9	-15,4	-15,5	-14,8	-15,9
Côte d'Ivoire	1,2	7,0	1,1	6,7	-3,3	-3,8	-1,9
Gambia, The	-9,3	-10,7	-17,1	-14,8	-11,3	-13,0	-12,9
Ghana	-6,8	-6,6	-8,6	-9,6	-11,2	-14,4	-14,9
Guinea	-8,3	-9,1	-6,8	-24,2	-25,4	-25,0	-28,7
Guinea-Bissau	-2,7	-5,7	-8,3	-1,6	-6,3	-4,7	-4,3
Liberia	-23,7	-29,2	-32,7	-34,0	-52,4	-65,6	-72,0
Mali	-9,7	-7,3	-12,6	-10,0	-0,8	-6,8	-9,9
Niger	-9,4	-20,1	-20,0	-22,7	-22,7	-21,5	-17,8
Nigeria	30,5	30,4	1,8	3,2	10,4	11,8	14,6
Senegal	-9,8	-6,7	-4,5	-7,7	-8,6	-9,3	-10,0
Sierra Leone	-5,5	-6,5	-19,3	-52,3	-44,0	-11,6	-12,0
Togo	-12,7	-5,6	-6,3	-6,4	-6,2	-3,9	-4,7
AFRICA	6,4	0,3	-0,6	-1,1	-0,4	0,0	0,7

e: estimates; p: projections

Source: African Economic Outlook

Table 14: Trade Balance (percent of GDP)

Trade Balance (Percent of GDP)	2004-08	2009	2010	2011	2012(e)	2013(p)	2014(p)
Western Africa	11,3	7,5	7,0	6,3	10,2	11,3	12,6
Benin	-11,8	-11,3	-9,5	-12,2	-12,1	-12,3	-12,7
Burkina Faso	-9,5	-5,8	-1,6	0,2	-0,9	-1,4	-0,2
Cape Verde	-41,0	-39,5	-41,0	-45,8	-48,5	-49,3	-50,5
Côte d'Ivoire	15,2	18,4	14,5	20,4	10,4	10,2	10,4
Gambia, The	-20,8	-22,3	-22,6	-23,9	-23,5	-23,2	-22,5
Ghana	-14,8	-8,6	-9,2	-8,3	-9,7	-12,6	-13,7
Guinea	1,5	-0,2	1,4	-14,0	-17,1	-16,2	-17,3
Guinea-Bissau	-6,0	-9,8	-8,2	-1,2	-4,2	-4,1	-3,1
Liberia	-30,5	-36,5	-35,5	-40,7	-49,5	-53,5	-52,0
Mali	-3,0	-2,4	-7,2	-3,6	6,4	1,8	-1,2
Niger	-6,9	-14,9	-14,3	-14,9	-13,7	-13,4	-11,7
Nigeria	21,1	14,4	13,2	12,5	18,0	19,2	20,9
Senegal	-18,4	-15,9	-14,9	-17,0	-18,1	-18,2	-18,4
Sierra Leone	-6,6	-7,8	-14,6	-43,2	-35,5	-4,0	-2,6
Togo	-17,6	-13,0	-14,3	-13,4	-12,6	-11,0	-11,5
AFRICA	6,6	-0,1	2,9	2,7	4,1	4,3	4,5

e: estimates; p: projections

Source: African Economic Outlook

4.2. The position of Niger's Foreign Trade in the World

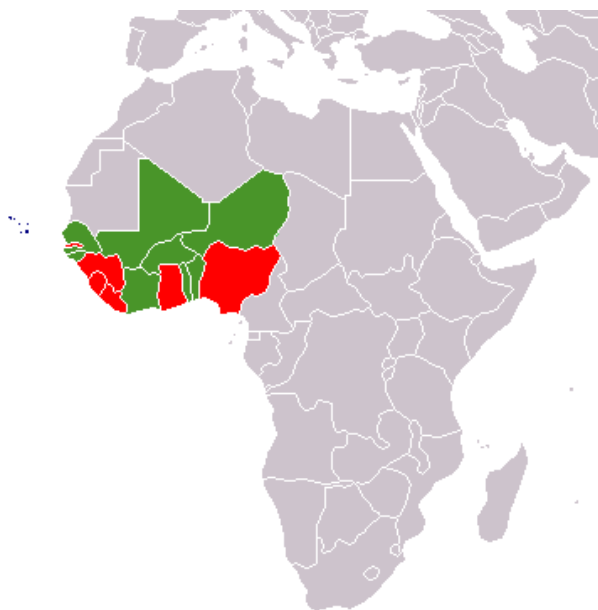
During the ten passed years, the Niger's foreign trade was focused on uranium and capital goods. Today Niger took places in the list of Oil producers in the world and this situation gives to it the opportunities to meet new markets in the world. According to WTO's data, the Niger trade level is very under the international trade level.

4.3. The Relationship between Niger and Regional and International (Trade) Organizations

The Ministry of Trade and Private Sector Promotion (or, Ministry of Commerce) is the structure responsible for trade policy adopted by the Government of Niger. The Ministry of Commerce is responsible for international trade negotiations and the implementation of policies relating to foreign trade. The Minister of Commerce represents the State at ministerial meetings of the WTO and for meetings that affect trade, ministerial meetings of UEMOA, the Economic Community of West African States (ECOWAS) and of the ACP-EU partnership.

Ancient contracting party to GATT 1947, the Niger is a member of the WTO since 13 December 1996. It is recognized as "Least Developed Countries (LDCs)" within the WTO. Niger is not a member of any plurilateral agreement, but it could become an observer to the plurilateral WTO Agreement on Government Procurement. It should be noted that the Niger supported the application by the WAEMU Commission to become an observer to the WTO. The WAEMU member States create progressively a common commercial policy, which they project to put in the WTO.

Figure 11: WAEMU and ECOWAS member States map



Legend:

Red and Green: ECOWAS members

Green: WAEMU members (zone CFA franc)

Source: Wikipedia

With the visit of Turkish Prime Minister Recep Tayyip Erdoğan, Niger enters into a new partnership with a new other partner in Asia. Trade relationships between Niger and Turkey start with the participation of Niger's businessmen to the International Fair of Istanbul in 2012. After the Prime Minister Recep Tayyip Erdoğan's official visit, the two countries signed several economic agreements in general and commercial agreements particularly.

4.4. Agreements With Regional and International (trade) Organizations

Niger has concluded over the years many bilateral trade agreements and economic cooperation. For the most, agreements with other WTO members provide the regime of MFN. More favourable conditions - free admission - are covered by the agreement with Tunisia. However, bilateral trade agreements of Niger and the other members of WAEMU will gradually be replaced by agreements between UEMOA and third countries.

Niger is a member of the Agreement Establishing the Multilateral Investment Guarantee Agency (MIGA) since June 11, 2002, and the International Centre for Settlement of Investment Disputes (ICSID) since 14 December 1966.

Regarding regional integration, Niger has signed and ratified all protocols and agreements drawn up by the main regional integration and cooperation bodies, including WAEMU and ECOWAS. Niger participates actively in discussions on Economic Partnership Agreements (EPAs) and on introducing a five-band common external tariff (CET) for ECOWAS. The

challenge for the customs authorities is to combat fraudulent imports of goods, especially from Benin and across the porous 1 500 km border between Niger and Nigeria.

Niger is one of the ACP countries with which the EU signed the Partnership Agreement. This agreement entered into force on 1 March 2000 and was signed on 23 June 2000 in Cotonou, Benin. It replaces the Lomé Convention, in effect since 1975, the fourth extension expired at the end February 2000.

Figure 12: African Caribbean and Pacific Group of States member nations map



Source: Wikipedia

The trade provisions are one of the mechanisms of cooperation between the ACP countries and the EU. The latter admits as franchises, the industrial products and the processed agricultural products originating in 70 ACP countries on the basis of non-reciprocity (the Agreement on Trade, Development and Cooperation applies to South Africa).

Seeing the structure of trade with the EU, constituted mainly by uranium, Niger benefited primarily from the operation of the STABEX mechanism on peanuts, however small-scale

The principal acts of the WAEMU on Trade in Goods

- The WAEMU Treaty ;
- Additional Act No 4/ 96 of 10 May 1996 establishing a preferential tariff regime for trade within WAEMU , as amended by the Additional Act No 4/ 98;
- Regulation No. 2/97/CM/UEMOA adopting the WAEMU CET ;
- Directive No. 2/98/CM/UEMOA harmonizing the laws of the Member States relating to the Value Added Tax (VAT) ;
- Directive No. 3/98/CM/UEMOA on harmonization of legislation of Member States concerning excise duties ;
- Regulation No. 5/98/CM/UEMOA wearing definition of the list of categories of goods used in the tariff and statistical nomenclature of the WAEMU, as amended;
- Regulation No. 3/99/CM/UEMOA adopting the mechanism of degressive protection tax (TDP) in the UEMOA , as amended ;
- Regulation No. 4/99/CM/UEMOA instituting a system of reference value;
- Regulation No. 5/99/CM/UEMOA wearing customs value of goods;
- Protocol No. III/2001 establishing the rules of origin of products WAEMU ;
- Additional Act No. 3/ 2001 on the adoption of the WAEMU Agricultural Policy ;

- Directive No. 06/2001/CM/UEMOA harmonizing the taxation of petroleum products within the WAEMU ;
- Regulation No. 09/2001/CM/UEMOA adopting the Customs Code of the UEMOA (Book I: organizational frameworks , procedures and customs regimes) ;
- Regulation No. 2/2002/CM/UEMOA on anti-competitive practices within the WAEMU ;
- Regulation No. 3/2002/CM/UEMOA in the applicable agreements and abuse of dominant position within the WAEMU procedures and
- Regulation No. 4/2002/CM/UEMOA on State within WAEMU and aid modalities application of Article 88 (c) of the Treaty.

Source: www.uemoa.int [27 April 2003]

5. CONCLUSION

The Nigerien economy already handicapped by internal structural constraints must cope with the demands of an international economic context characterized by economic globalization and open markets.

Niger's foreign trade is characterized by a chronic deficit in its trade balance. The rate of coverage of imports by exports rarely exceed 50% over the past 50 years of independence. This uncontrolled trade also reflects the primary character of the Nigerien Economy. Indeed, apart from uranium exports mainly concern the products of Livestock derivatives and agricultural products. The predominance of agro products in exports does not mean self-sufficiency in this sector. And this affects directly the balance of payments. According to the data, cereals are the second largest import item after fuel. Food products (cereals, oils and sugars) are on average more than 30% of imports in the last ten years. Vehicles and other equipment and machinery as well as salt and pharmaceuticals are other major import products. Trading partners of Niger are much undiversified largely for exports and relatively less on imports. Only three countries (France, Nigeria and Japan) absorbs on average more than 80% of Niger origins during the last ten years when six countries (France, Côte d'Ivoire, Nigeria, China, USA and Japan) provide Niger to nearly 60% on average over the past ten years.

Despite the several agreements it signed, Niger has a low level in international trade. This is due to the bad economic situation it has lived the last years. But today, as oil producer Niger's door is open to the new markets with its new economic projections.

As recommendation we think that the government of Niger must modify its fiscal and monetary policies because they affect the balance of payments. Niger needs a new economic reform that will advise and provide direct investments by using oil revenue. The trade policy also needs to be changed because it led our national and international trades to an uncontrollable situation. The INS must use more resources for data collection and must multiply its publications because there is no sufficient information about Niger's Economy.

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