

# Chamber Unfolds Banks' Role in Cabotage

The nation's finance sector has been reminded of its role to make the take-off of cabotage shipping a reality.

Director-General of the Nigerian Chamber of Shipping (NCS), Mrs. Ify Akerele, appealed to banks to show interest in cabotage shipping, adding that the regime holds a big future for the nation and the finance sector.

Mrs Akerele encouraged banks to set up maritime desks in their banks, and that the Chamber was ready to facilitate the exposure of their officials to cabotage in all its ramification.

According to her, it would be wrong to leave all the financing to the government. As such, she said, the banks should endeavour to contribute towards the



By Francis Ugwoke

success of the project.

She explained that this could be by way of introducing long term loans to shipping firms which have met all the requirements for such funds.

On the way forward for cabotage shipping, Akerele stated that the steering committee of the NCS, Maritime Cabotage Task Force, held a meeting on the issue, interfacing with representatives of the sub-committee on rules/regulation of the Presidential Committee on its implementation.

According to her, the brain-

storming session involved giving advice the Presidential Sub-committee on Legal/Regulatory Matters on areas and ways in which the Minister of Transport can best implement the rules and regulations of the cabotage.

Chamber of Shipping was formally established in July 2003 along the same lines as the International Chamber of Shipping, the British Chamber of Shipping and other such bodies, its purpose being primarily to provide a strong and united industry voice.

The Director-General had earlier revealed that the chamber would open doors which would otherwise have remained shut to most individuals and companies.

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