

10/10/2016

Chuks Chukwuemeka: Insider's View of a Trader



Transcript from workshop session at steirischer herbst Graz, Austria, 2016
Jochen Becker and others in Skype conversation with Chuks Chukwuemeka
Jochen Becker: Everyone who makes a question will introduce him or herself, so you know who is speaking at the time. So first of all thank you that you could make it. It is really a tragedy that you couldn't be here. We put your letter on display, we talked to the festival maker, she regrets it deeply and it is really shameful that you could not come. On the other side it might be a topic we should really discuss, which is the topic of Chinafrika. And why people go to China and maybe why they can't go to Europe if they want. That could be part of our discussion. So just to introduce, we met Chuks in Alaba market. This is a big, huge market at the edge of the metropolitan region of Lagos. It is a market where 95% of the goods are Chinese and 95% of the traders are non Chinese, are Nigerians, so like you. And we met you, we

came into your stall, we made a short interview. It was a wonderful meeting and we exchanged email addresses and after a while we thought about, it would be great if we could hear directly from someone who is doing the Chinese business to hear directly about it. And not talking about people but having them with us. So this we are trying now by Skype. So Chuks was sending me this night his presentation or his advises for traders. So its very practical. Also very practical discussion. How to do business. But maybe you could introduce yourself shortly. Who you are, and how you came to where you are now?

Chuks Chukwuemeka: Thank you very much. Good afternoon everybody, yeah I am very grateful to have this interactive session with you. As you heard, my name is Chuks Innocent Chukwuemeka, I am from Africa, Nigeria. When you come to Nigeria there is a tribe called the Igbo, Igbo tribe, yeah that's where I come from. And you heard, I met them, they came to my office and we had some little time of discussions and we discussed about the conference and China/Africa relationship. It is unfortunate that I wouldn't be at the conference but as it may be I am partly with you there because my mind my heart everything is in the conference. I think also I have send some emails since yesterday night to the organisers so that from now we can discuss things that pertain to Africa-China-relationship, what we are going to trade, step by step guide in this. And also some informal discussions like we call it the kitchen discussion about our interaction with China. I would want us to have an interactive session. You ask me questions on any area you want to discuss with me, I will answer you, I will also ask you questions, at the end of our interactive session I am going to do a presentation, and that presentation will be focusing on the way China sees Africa. If Europe or America is not seeing Africa like that. And if every other continent sees Africa the way China sees Africa you will see that there will be a gain in Africa. In this decade that we have now you will see that it is China that is getting Africa. Everybody knows China is getting Africa, so that is why I want us to have an interactive session. Thanks.

Jochen Becker: It would be interesting to know how you made it from let say the time of your youth to let's say being a trader. So could you just tell us in quick positions how you became a trader?

Chuks Chukwuemeka: In Alaba market, we have entrepreneurs, people that came from the lowest state of life, they go into apprenticeship without any formal training from any institution. So we have what is called localised institution. This localised institution, maybe you have a cousin or you have a brother, he comes and takes you and you begin to serve him as an apprentice. Maybe you serve for five years, six years, seven years, and after you have gone through the tutelage of apprenticeship he gives you little money and sends you into the fields to begin to till the ground, to have your own harvest, that's how we all started. So I started very young, when I was about 15 years. I started by coming into my uncle and for my uncle I began to

serve him as a small boy. I served him and after serving for so many years, and then he felt now I have gone through some training. And with these trainings I can now start on my own, and he gave me little money. Because you know every training you have gone through in life has prepared you to become great. There is no training that you have gone through in your life that will not add to make you boom. But one thing that is primary about it is this, as somebody who has gone through apprenticeship, you must be focused. So I was focused. And in being focused I began to trade, I began to build. And it took so many years before we now come to the level we are now. And each level we've reached, we aim for another level and that is the spirit we have. If you come to Alaba market about 95% of people there went through these apprenticeships. Now they can grow thousands of dollars and millions of dollars. Because they went through tutelage and formal training. That's how I became a trader. Thank you.

Jochen Becker: Thanks a lot. Maybe you can describe what you are doing. I mean in a professional life not in your private life maybe you can come later on to that. But maybe as a trader, what exactly, how would you describe your ways of working?

Chuks Chukwuemeka: All right. As a trader, right now I am speaking to you I am not in Nigeria. Right now I am speaking to you I am in Benin Republic. Yes, Benin Republic is a neighbouring country to Nigeria. Now what I do, I am into telecommunications. I am into sales and installations. Our telecommunications aspects is what we call private automated box exchange. That is what we use in offices like intercoms. Not only that we also have security gadgets like CCTV, in circuit televisions. We also have all round telecommunications, installations, fire alarms, burglaries. We also have in the installations aspect of it to ministries, governments, hotels, designs. That is the technical aspect of it. In the sales aspect of it I have a distributorship with Panasonic Electronics Company. I also have a distributorship with Uniden, Euditang personal product, based in Hong Kong and also have partners in China whom I import goods from. So we sell and we install. When there are those sales, we handle installation, and when we handle installations, we also do maintenance in the installations. So we have got three things we do, we handle sales, we represent companies, we handle installations, we design offices, and we handle consultancy. Thank you.

Jochen Becker: That's a broad spectrum. So I think as we now have a Chinafrika conference we might focus on the relation to Hong Kong and maybe China. Maybe you can give us an example of how you manage or how you resource, with whom you collaborate on the other side of the world so to say, in China in Hong Kong?

Chuks Chukwuemeka: Okay let me start with my Hong Kong experience. I call it my Hong Kong experience because you know every businessman you must try to diversify, if you must rise up because at times the economy may struggle and so long as you don't have a stable economy you must also have a

diversified ideas and those ideas must be compacted into one thing, profit. So a businessman must sit down at times, reason on ways to diversify. With that one mindset, that my diversification I must be very sincere, I must not go into dubious things. I must be a businessman. There is no evil who can be a businessman. A businessman is there to make profit in a good way, serve your product and that is it. So a time came, I was dealing on Panasonic products, Panasonic is not manufactured from China, Panasonic has their parent company in Japan, from Japan they moved to Malaysia, from Malaysia to Singapore, to Vietnam, that's the present where they site their plant. And from Vietnam they distribute to Asia, to Africa and UAE. Those are the branches of their distribution. Now a time came that I discovered that Panasonic products are very costly, you want to bring in a 20 feet container you must have about 300 000 dollars. And if you don't have support from banks like me since I begin business I have no support from banks. What I generate I put back into the business to grow my business and my business is growing. So I now think that its time that I look for products that are affordable and products that I can market. I want to build a brand. Panasonic is already a built brand. You can't build a brand with Panasonic. It is already a finished brand. Now I want to build a brand. I want to register a brand. I want a brand that I can say this is my brand. Then I began to source that brand from China, Hong Kong. Then within a short time, I got into trust with China, I got into trust with Hong Kong. I went through online. I went through Alibaba I began to navigate free market research of companies and I ran into one company called Hopsfords Industries based in Hong Kong. Then I checked their products it fits in with the idea of what I want. Then from there I began to talk with them and discuss with them, and in the process of discussing with them I opened up business with them. But I took time to check the company credibility, to see if I am dealing with the correct company, to see if I am not dealing with a company on the internet without a base. So after several company checks I discovered that I am dealing with the correct company and that is how since I have been dealing with that company I have done a lot with them and that is the story. Chinese products I also went into China to source the products in China. Anyway let me leave it so you can ask me so that not before I will answer questions you did not ask me.

Jochen Becker: So let me continue with the online. So you didn't go to Hong Kong you ordered it online. We had a discussion on the question of trust and you already spoke about it, you checked the business. So I wonder how this works, here was once the opinion that people go directly to the markets to really secure by looking at it. You used the tool of internet and you checked the credibility and the trust question by the Internet. Could you be, could you elaborate on that. How do you do it? That this is a trustable company that you don't have to see it yourself.

Chuks Chukwuemeka: If you check my, text, my note to you when I am talking

about the kinds of entrepreneurship, the last paragraph of that note I discussed a little about the steps if you want a good online business. The business world is already a Global village. Internet have made business to come close to our bedroom. You can be in your bedroom and talk to the whole world. To do online business it has two facets of it; the first one is that you must get a credible site. There are so many sites that are on the internet, that you must get a credible site. There are some sites that don't register anyone in their sites if they don't check your credibility. So the credibility of the company, is also, must also be valued with the site that, that company is recognised. Like there is a site called Ali Baba, if you go to the site, you have some companies that have the tag goods supplier, goods supplier means that this company has been proved. But that is not enough. That is not enough. When I started to navigate for companies, I saw so many companies and I did my own background check. First of all you have to go to the website of the company. You have to check though what the company has been doing for years. You have to know and see how many things the company has been able to supply, you have to know the individuals that are involved in the running of the company. You have to know the factories. These things you must check by yourself. And all these checks and balancing must be without any commitment of funds. So I took almost about three weeks to study and to check the companies. And I also had interactions with some companies in Dubai where I buy goods from. Where I travelled several times indirectly I have to ask about the company. I also went to Hong Kong, Yellow Pages I was able to track down the company. But I also had a problem you know. After I contacted the company and we began to talk, when its time to pay money, I discovered that I was hijacked, people infiltrated into my mail and the account that the company sent to me, about one figure was changed in between with another name. So the company name was not the name in the account. So the name they gave me in the account I took that name and I went to search for that company because in every country there is a directory, this directory page. A company can be represented while fraudsters will take advantage of the influence of that company. To fraudster the company in order to get people. And I was able to try that the people that wanted to come in between me and that company that they are fraudsters. Not only that I also checked with my own bank. To check the financial status of the company that I want to deal with before I made initial commitment of about 15 000 dollars. That was three years ago or four years ago. Thank you. Jochen Becker: So that means, because my question would be everyone could approach the Internet more or less, everyone could go to the Ali Baba site. So your work your commitment in your specific profession is to in a way filter out the good and the bad chances so you look on what is trustable and what is not. And that is a major work as far as I am concerned. That is, it took you three weeks to check out and this is a knowledge to have you ahead of normal, ordinary people could do the same in theory, but in practice it is

really that you filtering that out „whose trustable or not” That is how you can give the customers a good product.

Chuks Chukwuemeka: Yes, yes, yes, definitely it is and you see not only because it is my field, anybody can also do online business. You must be very very watchful, to know that you are dealing with the correct person. Very very watchful to know that you are dealing with the correct person. It is not only based on what you see on the internet, there is also need for you to do physical checks, with phone calls, and to also do some under ground background check with the financial institution that the company tells you that they are dealing with. So there are so many thing that we check when we are going about internet business. Because internet business is also good, its very good. Internet business is very good. So that is it.

Jochen Becker: So I would open the floor and maybe there are immediate questions I haven't had a lot, but maybe there are direct questions to the way he is doing business?

Chuks Chukwuemeka: Yes I'm here, I'm here.

Jochen Becker: They are all shy.

Chuks Chukwuemeka: Tell them not to be shy. Me I am not shy.

Jochen Becker: No no not you they. You are not they.

Chuks Chukwuemeka: Yes tell them. They shouldn't be shy. What we are having now is an Interactive session. We are sharing ideas together. Thank you.

Michael Macgarry: Have you ever had a bad experience? Where you have lost money or there has been fraud in any case

Chuks Chukwuemeka: Not really. Not really. I have not had a bad experience. You know everything in life. Before you write a sentence, after you've written the first one, you also have to cross check the content, cross check again, cross check again, cross check again. When you look through one thing, you look into it about three times. You may not fall victim to it. I think it has been a journey. I have not had a bad experience. Expect for the experience that I had, when I wanted to make a commitment to a business and the account number, account details sent to me they just removed single digit, one single digit from the number. The bad experience that I have had, is that I wanted to make a payment and I discovered that the account number, they removed a number and put another number. If I wasn't diligent enough I would not have detected it. I was able to detect it. That was the only bad experience I had. So I have not had any bad experience.

Jochen Becker: Okay. Another question? Maybe Chuks you could describe how, for those who haven't been there, how would you describe Alaba market, your environment? What's going on beside you?

Chuks Chukwuemeka: Alaba Market is an indigenous International market. Very indigenous. I want to say it is indigenous because it is, oh how do I put it now. It is a structure built by locals into an International platform. Do you get what I mean now? We have a structure, built from local, built by locals,

designed by locals and they have nurtured it to International level. So Alaba Market is the, I think is the biggest market settlement of electronics, electronic goods sales in West Africa and Africa in general. Products go from China to Alaba Market, from Alaba market to Africa. You understand. Now at Alaba Market we have so many indigenous companies who also are bringing many International affiliations with so many other companies. You have people that have been able to build their brands, set the quote, set the premiums, and there is one thing many of them are not graduates. About lets say, 50%, 60%, 65% they are not graduates in any secular institution. For them growing through apprenticeship, doing one thing for long. Because if you do one thing one day, one year, three years, five years you become experienced in that thing. So they have been able to grow through the process of what they are doing and today many of the companies have businesses ranging up to 300 million dollars, 400 million dollars, 100 million dollars. So every day in Alaba market you have a turnover of up to 3 million dollars, 4 million dollars, everyday. Because the market can have sections that I tell you, we have electrical village, we call it electrical village. You know how big a village is. There is also electronics village, there is industrial village, then you also have the fancy section where you have interiors, mobile-phones accessories. And not only that, many people in Alaba market, they've gone to China, they have got companies in China that manufacture for them with their own private brands, and from Alaba Market they service the West Africa. So Alaba Market is number one electronics market, electrical market, and accessory market, in Lagos, in Nigeria, in Africa. Thank you.

Daniel Kötter: I have a question about Alaba Market because when we visited Alaba market we learnt that a very high amount of the goods are actually Chinese goods being sold there but there is 99% of the traders are Nigerian or more precisely Igbo. So its actually two questions, A: why on Alaba market if it is such a huge market there are no Nigerian goods being sold? And B, why doesn't the market allow any Chinese traders?

Chuks Chukwuemeka: Secondly, let me understand your question first. Why the market is strategized into Chinese importation.

Daniel Kötter: Yes

Chuks Chukwuemeka: Okay, okay. Now there is what is called the metamorphosis of the market. The market was founded in 1978 or 79. Then it began as an electronics market. From between 1980 to 1985 to 1987 to 1989 many Alaba importers travelled to China, and travelled to Singapore, they travelled to Hong Kong, they travelled to China, I mean to Taiwan, they travelled to Malaysia and Japan. Then from between 1993, 94 to year 2000 they shifted to Dubai. But Dubai business, they don't have a manufacturing plant in Dubai. Dubai traders there brought from other countries and they sell the goods themselves. So now for the past decade, ten years ago there's the boom, that Alaba market focused its market strategy to China. And, why

this metamorphosis of business strategy? Is because 1. every businessman must understand the consumers interest and the trend of events. And once you understand the trend of events in business, you must diversify, you must diversify, you see. So when it is discovered that in Alaba market the prices of electronics has become very high, consumers are not affording it, they must diversify to China. Why China business is very good is because, every amount you have China welcomes you, you have small money, you have big money China is ready for you, they welcome you. They are ready to give to you. So that is why today in Alaba market Chinese products have grown about 80%, 80% in Alaba market. Ranging to every kind of product you can think of. Please can you remind me the second question? I don't know if I have said this to you.

Daniel Kötter: Yes the second question is; Why its only Nigerian trades having their stalls and shops in Alaba market and why don't you allow Chinese traders to sell.

Chuks Chukwuemeka: No no no no no, you know it is only. One minute. I'm back. Let me tell you. Alaba market it is indigenous market; you have about 95% Igbo traders in Alaba market. Because they started the market, but the market is open to everybody but the problem is, that you know it's not everybody that can endure the rigours of trading. Trading has its own rigours like every business operation has its own rigours. There is a time to be patient; there is a time to nurture the business. When you delay because you didn't measure, you have to endure it. So it is not everybody that has the stamina to endure, you see, that is why. Another aspect is this, Alaba market is open to everybody but you know like the question why we don't have Chinese traders, you have Chinese people in the market. For Chinese people coming into the market, they come in areas of affiliation, they affiliate to the locals. They don't have 100% ownership of the business. They have to have an indigenous person who they can localise with so that they can import and through that indigenous person they can do their business. So if you come to Alaba market now you have about 2% of Chinese sole ownership of some trades. Because no matter if you want to have sole ownership they still want to have some few local indigenous in it. Not at all that they cannot do, but almost every company in Alaba market have collaboration with a Chinese counterpart. They have collaboration. Like I give you an example, there is an indigenous company that handles forwarding and clearing a logistics company, this logistic company they formed the company with a Chinese counterpart. If you import goods now, you know now that there is the franchise, you pay in dollars and also the local company and they trade together. They merge together. They answer it together. They have English name, Chinese name and they have a local name. And how do they cope. When you order goods in China, the Chinese company will handle the goods from China and they will charge you on the freight in dollars, when the goods lands in Nigeria the local people will receive the goods, when they receive

the goods, they will now clear the goods for you. And when they clear the goods, you going to pay the Chinese counterpart in dollars here you pay for the clearing charge in Naira our local currency. So this is the collaboration, you have the Chinese, you have the Nigerians. So this collaboration works very well, it is like 50/50, win win. Now it is not at first you pay the money to the Chinese company, you pay the money to the locals and they release the freight charge to the Chinese company. And if there is any issue both the Chinese company and the Nigerian company they collaborate together to solve it. Thank you. So that's how it goes.

Linessa Dan Lin: Following what you just said. If the cooperation is going so well, then Nigerian traders would not have to go to China, is it true? So can I say that there would be less and less traders going to China?

Chuks Chukwuemeka: Yes, the collaboration between China and Africa and Nigeria is so tight. It is so tight. Are you there with me? Is that your question the collaboration between Nigeria and China in business?

Jochen Becker: Maybe she repeats the question.

Chuks Chukwuemeka: Yes please repeat the question.

Linessa Dan Lin: Following what you just said about the cooperation, between Chinese and Nigerian traders. Can you hear me?

Jochen Becker: Maybe I speak directly. I try. I will maybe come closer to the microphone. So she was asking if as you said the cooperation between China and Nigeria is so smooth does it need the people, the Nigerians to go to China any more? Because we have heard that a lot of Nigerians go to China. Is there any need from your perspective? I hope that was the correct question?

Chuks Chukwuemeka: Yes yes yes yes, the cooperation is very smooth. What makes it to be smooth is that as a businessman in Nigeria, I want profit and a Chinese man he wants profit. You know there is a difference between a trader and a businessman. A trader only thinks, most traders thinks about their profits, a businessman he wants you to get profit, I get profit, we have a collaboration you win I win, so that's what makes the cooperation to be smooth. If one aspect is winning, is gaining the cooperation will not be smooth. That is one. Secondly is that Nigerians go to China, every business man, you don't have hundred per cent of what you want when you do online business, there is also times you need to visit physically to a place where you source your goods. Because your physical presence will grant you the opportunity to see new things. Like for instance many Nigerians travel to China, to visit the Chinese Trade Fair. Why do they travel to Chinese Trade Fair, in order to meet with new companies see new things in display, be there during exhibitions. You understand? And there is also time that it is good that as a businessman you must travel to know if there are new brands in markets that you may not directly get from your supplier. There are other suppliers that you can also get from. You understand? So that is one thing that makes it to be smooth. And another thing that makes Nigerians to travel to China is

because they feel they have more opportunities when they travel to China. Because you can travel to China and you strike a business partner with somebody based on a new product in the market. So it makes them to be smooth. And they are welcome in China at any day. Thank you.

Stary Mwaba: My name is Stary Mwaba. I am from Zambia. We were playing a match on Saturday we won. I met Nigerian artists who say you have a saying called Chinko-no-dey last.

Chuks Chukwuemeka: You know Chiko is an abbreviation that Nigerians give Chinese. Chiko is an abbreviation of China. So it's a name you call a China. Yes I understand. Chinko-no-dey last. Okay come with your question because I already have an answer. So finish your question.

Stary Mwaba: I have friends back home who travel to China. And from what I gather is that they have, you are given a choice you know. There are grades for products and businessmen like you opt to choose, you choose the lower but you make so much profit out of it. Not that you can't make any profit from getting a better quality product. Is that true? Is that why we have to many Chinko-no -dey last?

Chuks Chukwuemeka:(Laughs). You see, I want to make something very clear, like for instance in my office I market two products. I market Panasonic products and I market Uniden products. Uniden products is a brand product I registered with Nigerian trademark. Now every businessman must have a principle, professional, you must have a principle. The life we lead must also have a principle. Every product has a principle, that's why there is a manual for every product that guides you through every product. So what am I saying in essence? We are, we have a professional, you are professional, you are a photographer, you are a researcher, you have a principle, and your principle is your guiding ethics. I have two answers now. First of all Chinese products, Chinese products has its average life span but it depends on what you want. There is one thing about China, if you go to China, China builds a product for you according to your specification. And one thing I also know is that I don't really think that many products that are sub standard do pass through the official way in China because there is no country that would want to use sub standard products. Like in Nigeria there is a Standard Organisation of Nigeria. This organisation their duty is to prove the quality of every product that comes into the country. But you know business people, some are very smart, let us agree now that in every society when you study society very well, society is a mix of people with different views, different lifestyles, different orientation, so there is no society that is entirely bad. You have people from different backgrounds and they in total make it into the society. So then what makes one to be who he is, is the principle that you have as a person. So your principle determines who you are, in society. You see that is how it is also in business. Now importation, you have your specification, if you come to China now you must make up your mind the product you want to sell. And the product you want to sell you must

make up your mind the brand you want to build. But there is a problem with consumers, you know about, in Nigeria market, about lets say you have, 20/25% of consumers that are ready to pay for the original thing. And most business people, everybody wants to be in business. And especially if you sell products that are not directly purchased by the consumers, products that are purchased by a second person like engineers, like contractors. Contractors they may not likely to go to buy the original thing. Except if you have a strong person that is in between the contract and the contractor who will check the product. When the contractor comes to buy the product he will first of all check his profit. And he will go for sub-standard. You see. So there are many Chinese products, let me give you an example LG products is a household electronics name in Nigeria, its made in China. LG products, they sell televisions, DVDs, washing machines and everything. The product I market now from Hong Kong is built in China and is original and there are several other companies that are also built from China. But the problem we have now is that there is many people from Nigeria they go for sub-standard, they go for the consuming public. The problem is the public, because the public most of the time don't want to pay. And the businessman does not want to go out of business. Thank you.

Jochen Becker: I don't know if there is another question.

Stary Mwaba: One last one. Ask him about. When I went to Ghana I noticed that Ghanaians they make, they have Chitenges, we call them Chitenges, the material, African material, they have it manufactured in China but they still have a tag which is written Made in Ghana even when its manufactured in China yes, textiles. What is that? Is that the case in Nigeria as well?

Chuks Chukwuemeka: Okay okay, like for instance you have your localised products, manufactured in China from Nigeria.

Stary Mwaba: But the Tag says made in Ghana and yet its manufactured in China.

Chuks Chukwuemeka: Produced in China but made in Ghana.

Chuks Chukwuemeka: We have a problem of acceptability in Nigeria. If you go to Aba, Aba is the southern-eastern part of Nigeria, south-eastern part of Nigeria. In Aba you have manufacturing plants, in these manufacturing plants you have shoe factories. Many of these shoe factories are manufactured in, at the state Aba but the source the sole of it, you know the sole of a shoe? The leather they come from China. Now, but we have an acceptability problem in Nigeria. Many Nigerians don't usually believe in Nigerian products, even if, let me just go into informal; even if you bring up something like an Orange and package it, and arrange it very well and write it Made in China but you produce it in Nigeria somebody will value that it came from abroad. And that is why the country is making efforts so that the country will accept indigenous products from the country. Because if a product is localised it also has to blossom the economy of the country. You see, so right now in Nigeria you have so many products that are assembled in

Nigeria but they find it difficult to write Made in Nigeria, they still go ahead to write it Made in China. But there are also many products that are Made in Nigeria. Like we have a plant, automotive, an auto parts plant in Nigeria, and we know it, it is called Innoson. Innoson started producing about five years ago, four years ago. They manufacture vehicles, Made in Nigeria and these vehicles they are selling, they are good, they are competitive. But we must learn to accept what we produce and believe in ourselves, believe in what we do. There are many things that we Africans manufacture, that are better than products that are made in China, because we have the human materials, the human resources, we have the material resources, we have the mineral resources. Because many a time the problem of inferiority complex is our problem, inferiority complex. If inferiority complex got out of our minds we would begin to appreciate our goods. Because if we don't appreciate what we do another person will not appreciate it. So we must learn how to appreciate our indigenous products, our indigenous individuals and our indigenous personalities. Thank you.

Jochen Becker: Great. Great. Thank you very much Chuks. I think we have to wrap it up here. Because we are already over-time. I would propose that I send all the participant your notes. You were sending me. If that's okay for you.

Chuks Chukwuemeka: Yes. Very, very fooled.

Jochen Becker: So we share, I put it in one file so I can send it to all of us, everyone has it, everyone has your email address and can contact you. And we keep on the discussion however we can manage it. And I thank you very much for your knowledge; I thank you also for your humour, your great humour. And I think it was really interesting to know in all the detail, and the complicated structures and the perspectives you could give us into the discussion. And I am very sure tomorrow we will continue and we will have it in mind. And I will come back to you afterwards and tell you what came out of it. And I will give a short report on that when I am back in Berlin. So thank you very much not to, Lagos, back to Benin.

Chuks Chukwuemeka: Okay my final remark. Most of the things if you go through the notes in any area you need some clarifications, because I am not only a trader, I also do my little research work, and handle conferences and understanding little about the things I do, like as you already hear from Mr. Jochen I collaborate with Chinafrika. Chinafrika is a great team, and it's a great team work. We have a lot. We are a team now. So let's get to work. So I thank you Linessa, I thank you oh come on please from Hong Kong, yes yes yes, Michael and the other guy from Zambia, and the sister did not talk, the sister sitting in the middle.

Jochen Becker: There are two sisters.

Chuks Chukwuemeka: No she is looking back. She is the one I am talking to.

Feben Amara: Other one?

Chuks Chukwuemeka: No you you you you. Yes you you.

Jochen Becker: Maybe you just say something.

Feben Amara: Hi

Chuks Chukwuemeka: And the other one by the camera.

Nara Virgens: Hey I am Nara. We were writing emails.

Chuks Chukwuemeka: I want to believe that we will meet in the next Chinafrika Conference we will definitely meet. And if you want to go into business or you have something you want to know, or somebody that needs clarification feel free at any time to communicate with me, communicate with Daniel, with Jochen and I will be ready to give it my little knowledge so that it will be a great team. China/Africa it will be a great Team. Thank you.

Jochen Becker: That was great. See you soon. I will now switch off sorry because we have to leave we have people waiting. Thank you very much.

Have a good time. Bye bye.