

Unity Bank Digest

September 22nd, 2017



THE HIGHLIGHTS

Oil Producers meeting in Vienna ends with no recommendation

OPEC and some non-OPEC nations met in Vienna on September 22nd to discuss a possible extension of an oil supply cut deal. However, the meeting ended without a recommendation being made. The Russian Energy Minister who addressed Reuters after the meeting revealed that oil producing countries would wait until January 2018 before deciding whether to extend the output cut beyond March 2018, as oil demand was rising at a high pace.

Inflation dips marginally to 16.01%

The NBS reported that Nigeria's inflation declined marginally to 16.01% in August from 16.05% in July. Food inflation which has been the major driver of the upward trend in inflation slipped to 20.25% from 20.28% in July. On the contrary, core inflation inched up to 12.30% in August, from 12.20% for the first time since January. Higher domestic and international air fares led to the increase in core inflation. In the review period, IATA rates were reviewed upwards to N325/\$ and later to N359/\$.

Oil prices steady above \$55pb

In the first half of September, oil prices have been on the increase. However, on September 8th, prices dipped by 1.03% to \$53.78pb following the aftermath of Hurricane Harvey and Irma, which led to the shutdown of US refineries and reduced demand for energy. The outcome of the OPEC meeting on September 22nd ended without recommendation to extend output cuts.

US Fed leave rate unchanged at 1.25%

The U.S. Federal Reserve left interest rates unchanged in its last meeting on September 20th but expects a probable rate hike later this year despite recent weak inflation readings.

Trade merchandise grew marginally in Q2

Trade data released by the National Bureau of Statistics (NBS) revealed a 3.2% q-o-q increase in exports to N3.10trn (\$10.16bn) in Q2'17, while imports rose by 13.51% to N2.59trn (\$8.49bn) in the same period. This resulted in a trade surplus of N506.5bn (\$1.67bn) in Q2'17. Crude oil accounted for 78.2% of total exports.

Power output closed 7% higher to 3,467MW (Review Period: September 7th – 20th)

On-grid power output increased by 7% to 3,467MWh/h, compared to 3,236MWh/h on September 7th. The sector lost approximately N15.8bn during the review period. On September 14th, power supply dipped to 2,310MW due to partial collapse.



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Note that all transactions are subject to Central Bank of Nigeria (CBN) guidelines.



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SOCIAL CORNER

Amazon is building a massive new warehouse in Mexico City

- Amazon is set to build a massive one million square foot warehouse about 40km north of the Mexican City to triple distribution space and boost its presence in Mexico's growing e-commerce industry. The warehouse is expected to distribute bulky products such as furniture and small products such as books and microwaves. The warehouse is slated to be completed by 2018 and is expected to attract 120 million potential customers.
- 
- The image shows a close-up of the Amazon logo mounted on a light-colored wall. The logo consists of the word "amazon" in a white, lowercase, sans-serif font, with a yellow curved arrow underneath it that starts under the 'a' and ends under the 'z', pointing to the right.
- The warehouse would decrease delivery times, secure online purchases and get more people comfortable with shopping online.
 - Amazon is relatively new to Mexico as it opened its Kindle e-books site to Mexican customers in 2013 before expanding into sales of physical goods in 2015. The possible revamp of the North American Free Trade Agreement could be the reason for Amazon's drive for further growth in the country. This would be of benefit to the retailer if the U.S persuades Mexico to raise a \$50 limit on online purchases that could be imported duty free.
 - It could be risky for Amazon to continue its expansion in Mexico as online shopping accounts for only about 3% of retail sales compared to over 10% in the U.S. The reasons for a low adoption rate are online fraud and the lack of credit cards by many Mexican shoppers. However, Amazon has been growing fast in Mexico as it recorded \$253mn sales in 2016, more than double of last year's sales.
 - Amazon isn't the only e-commerce company trying to expand its market in Mexico. Alibaba Group, China's largest online retailer, recently signed a deal with the Mexican government that would enable small and medium-sized businesses (SMEs) sell their products to millions of Chinese consumers online.
 - Nigeria's e-commerce industry is currently about 3% of the total retail market due to the traditional behaviour of majority of Nigerians. The pace of adoption and

acceptance by Nigerians is slow despite the huge progress recorded in the Nigerian ecommerce landscape.

L'Oréal actively seeking gender equality in its workforce

- Big companies around the world are striving to improve the gender balance of their workforce. However, most are focusing on hiring more women.
- The €25.8mn (\$30.6bn) French beauty products company has been a pioneer in the push for gender equality and has won several awards for its efforts. Women manage 58% of L'Oréal's brands and hold almost two-thirds of executive positions. It is ranked first in Equileap's annual ranking of 3,000 global corporations on their progress towards gender equality. However, in 2016, 77% of new hires i.e. business and engineering graduates worldwide were female, which shows a huge gap between genders.
- Recently, L'Oréal ranks ninth for women business graduates and 150th for men. This gap could put the company at a disadvantage in recruiting. Accordingly, it is actively trying to attract more male talent.
- Market for men's grooming product is expected to grow at a Compound Annual Growth Rate (CAGR) of 3.3%, compared to 2.9% CAGR for general beauty and personal-care products, according to data from Euromonitor International. L'Oréal currently ranks third in men's grooming behind Procter & Gamble (#1) and Unilever NV (#2).
- L'Oréal's goal is to recruit equal number of men and women by 2020. It has, in recent years, sponsored an affinity group for male employees in the U.S – the Men's Thin Tank, which hosts speaking and networking events, shares insights with men and hosts speaking and networking events.
- Liliane Bettencourt, the French heiress to the L'Oréal cosmetics fortune and the world's richest woman, passed away in the early hours of Thursday, September 21st at her home in Paris suburb, Neuilly-sur-Seine, at the age of 94.
- L'Oréal is currently in South Africa, Nigeria, Ghana and Kenya. In Nigeria, the beauty and personal care market could reach €2.5bn (\$2.99bn) by 2017, making Nigeria the company's rising star in Sub-Saharan Africa.

The logo for L'Oréal Paris, featuring the brand name in a bold, serif font with a registered trademark symbol, and the word 'PARIS' in a smaller, sans-serif font below it.

Apple unveils anniversary iPhone - iPhone X, iPhone 8 and iPhone 8 Plus in major product launch

- Apple introduced a completely redesigned top-of-the-line iPhone, iPhone X, alongside two other new phones, iPhone 8 and iPhone 8 Plus on Tuesday, September 12. The event took place at the Steve Jobs Theater on Apple's new Apple Park Spaceship campus with a tribute to former CEO – Steve Jobs.
- The iPhone X, pronounced iPhone 10, is a glass and stainless steel device with an edge-to-edge display. It features wireless charging, OLED technology for richer colors, infrared camera and a special hardware for facial recognition that replaces the fingerprint sensor for unlocking the phone (home button has been removed). The phone is priced at \$999 and Apple will begin shipping on November 3rd.
- The iPhone 8 and iPhone 8 Plus resemble the iPhone 7. However, it has a glass back that allows for wireless charging and is water and dust resistant. The phones feature Apple's first proprietary graphics processor that provides greater speed, improved cameras and features for augmented reality apps. The phones memories will start at 64 gigabytes and will sell at \$699 and \$799 respectively. Pre-orders start on September 15th and the iPhone 8 will be released on September 22nd.
- Apple introduced an upgraded Apple Watch (Series 3) and a higher-definition Apple TV alongside the phone launch. The new Apple Watch will be able to make calls and access the internet for the first time without the use of the iPhone. The watch is expected to cost \$399 and will support a wide range of third-party apps. The Apple TV will support high-resolution 4K display and will feature more programming options.
- Apple has sold more than 1.2bn iPhones over the past decade, but last year recorded a significant decline in revenue, as many consumers rejected the iPhone 7 as being too similar to the iPhone 6. The new iPhones are set to grow revenue significantly this year.
- Samsung still remains Africa's leading smart phone vendor with a 29.8% market share. Apple and Samsung have been at loggerheads for smart phone dominance.



Qatar Airways flights from Cardiff Airport confirmed

- Qatar Airways has confirmed its daily direct flights to and from Cardiff will commence on May 1, 2018. Flights between Doha and Welsh Airport will be operated on a Boeing 787 Dreamliner, a 254 seater - 22 business class seats and 232 economy seats. Qatar is patronized by more than 1.4 million passengers per year from Wales - 90% of passengers travel from London airports, which shows the strong demand within the market.
- The first direct long-haul flight in the region will open up the gulf region for passengers from South Wales and South-West England to Doha. Cardiff is the airline's 5th destination in the UK as it currently flies to and from Heathrow, Manchester, Birmingham and Edinburgh.
- The service is set to be a big economic boost for Wales as it would open up the country's link to the rest of the world, deliver new economic, leisure and travel opportunities for Welsh businesses and bring Wales closer to leading global markets.
- Cardiff is one of 26 new routes announced by Qatar Airways planned for the remainder of 2017 and 2018, including Chiang Mai, Thailand; Canberra, Australia and San Francisco, US.



KLM, the first airline to offer WhatsApp services

- KLM, the Royal Dutch Airlines, is one of the first companies and the first airline in the world to offer service via the WhatsApp Business platform, the Facebook owned messaging app. The services include booking confirmations, check-in notifications, boarding passes, flight status updates and answering of questions in 10 different languages.
- The service has started in a limited number of countries and is expected to be widely available in the coming weeks. The WhatsApp service will be operated via a verified WhatsApp business account which will help KLM



connect to its customers in a faster and more personal way. All messages are said to be secure as it can only be read by the customer and KLM.

- KLM has adopted the use of social media for customer service purposes over the years (including: Facebook Messenger, WeChat, LinkedIn, Twitter and KakaoTalk (Korean)). The launch of its WhatsApp service platform is a step further in its social media strategy. KLM has over 25 million fans and followers on various social media platforms and through these channels, KLM receives over 100,000 mentions every week. With more than 250 service agents, KLM has the world's largest, dedicated social media team.
- This service is, however, exclusively available to customers who book tickets or check in via KLM website and opt to receive information via their WhatsApp.

Europa League returns

- The Europa League kicked off on Thursday, September 14th, with Arsenal, playing for the first-time in 20 years at the Emirates stadium against FC Cologne. The match was delayed for an hour as home fans were prevented from entering the stadium due to fears that FC Cologne supporters would infiltrate the home end. An estimated 15,000 FC Cologne fans travelled to London to watch the match despite the German side being allocated just 3,000 seats.
- Spectacular goals from Sead Kolašinac, Alexis Sanchez and Hector Bellerin helped overcome a 1-0 half-time deficit from FC Cologne's first European match in 25 years. It also emphasizes how Wenger undoubtedly has the strength challenge across all competitions. Jhon Cordoba's goal for FC Cologne was due to a mistake by Arsenal's Goalkeeper, David Ospina, who has not played since his mistake let Chelsea back into the FA Cup final.
- Everton had a rough start with their first Europa league against Atalanta, a 3-0 loss. Atalanta opened the scoring when Andrea Masiello was left unmarked at the far post to kick into the goal post, Alejandro Gomez's corner in the 27th minute. Alejandro Gomez scored in the 41st minute and moments before half time, Atalanta's Bryan Cristante scored a third goal taking Andrea Petagna's pass in his stride to beat Stekelenburg with a right foot finish.



- Other Europa teams that won include: Slavia Prague, Villarreal, Dynamo Kyiv, Braga, AC Milan, AEK Athens, FC FCSB, Hapoel Beer Sheva, Marseile, Oestersunds FK, Lazio, Nice, Zenit St. Petersburg and Real Sociedad.

Nigeria's Amina Yuguda wins BBC World News Komla Dumor award

- Amina Yuguda, a news presenter on local network Gotel Television, has won the third BBC World News Komla Dumor Award. She has reported on high-profile stories, especially, the Boko Haram insurgency. Her ability to convey complex ideas to a wide range of audience impressed the panel.
- The Komla Dumor Award was created to honour Komla Dumor, the late BBC World News presenter who died in 2014. Previous award winners include Nancy Kacungira, Ugandan news anchor and Didi Akinyelure, Nigerian business journalist.



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TOP STORIES

Headline Inflation eased to 16.01% in August

- The inflation report for August showed that Nigeria's headline inflation declined marginally to 16.01% from 16.05% recorded in July. This is the seventh consecutive decline in the headline inflation rate since January 2017.
- In the same vein, food inflation declined by 0.03% to 20.25% in August from 20.28% in July. The upward trend in the food basket bucked as food inflation declined marginally to 20.25% from 20.28% year-on-year in the month of July. Although there was a decline in food inflation, it is still above 20%. Highest increases recorded in price level of the food basket were in meat, fish, bread and cereals, vegetables, coffee, tea and cocoa, and milk, cheese and egg.
- Meanwhile, imported food inflation rose marginally to 14.42% from 14.11% in July, which could be linked to the currency volatility in the forex market.
- Core inflation sub-index increased by 0.1% to 12.3% in August. This is the first increase in the sub-index since January. The highest increases were recorded in pharmaceutical products and maintenance, clothing materials, furniture and furnishings, non-durable household goods, books and stationary, shoes and other footwear, motorcycles, and passenger transport by air.

Analysis & Outlook

In the coming months, we expect further weakness in the influence of base year effect on inflation. The harvest season is fast approaching and as such, food prices are expected to ease as a result of seasonality.

The reduction in the headline inflation coupled with the release of the positive Q2'17 GDP data enhances the prospect of the MPC adopting an accommodative monetary policy stance at its meeting scheduled for September 25/26.

Oil price rises on improved demand outlook

- The price of Brent crude inched up 3.80% to \$56.56pb on September 22nd, compared to \$54.49pb on September 8th.
- Oil futures traded above \$56pb on a slower than expected drawdown in U.S refining activities amid forecasts of rising global crude demand.
- The recovery in US gulf coast refineries from the post hurricane activity boosted prices. OPEC recently raised its 2018 oil demand forecast, which signifies a tightening of the global market.
- Compliance with planned cuts amongst OPEC members was higher at 94% in August, compared to 85% in July.
- OPEC members met in Vienna on September 22nd to discuss production pact and compliance amongst members. However, the outcome of the meeting ended without recommendation to extend output cuts.

Analysis & Outlook

Reduced OPEC output and higher compliance levels amongst OPEC members will be positive for prices. The International Energy Agency reported that stable demand growth in Europe and the US is expected to shrink supply.

U.S Federal Reserve commits to another rate hike before end of 2017

- The U.S. Federal Reserve retained interest rates at 1%-1.25% p.a. at its September meeting. However, several members of the Federal Open Market Committee (FOMC) reiterated that there is a high possibility of another rate hike before the end of 2017.
- Higher U.S rates will narrow the interest rate differential between Nigeria and the U.S.

Analysis & Outlook

An increase in the US Fed rate will trigger a possible capital flight, which could lead to naira depreciation.

Trade merchandise improves in Q2

- Trade data released by the National Bureau of Statistics (NBS) revealed that Nigeria's trade merchandise increased by 7.7% to N5.7bn in Q2 from N5.29bn in Q1'17.
- In the period under review, total exports increased by 3.2% to N3.10trn (\$10.16bn) over Q1'16 and 73.48% above Q1'16; imports rose by 13.51% to N2.59trn (\$8.49bn) in the same period.
- Out of the total export earnings recorded in Q2'17, oil and gas accounted for N2.43trn while the non-oil sector accounted for the balance of N670bn. Trade balance in Q2'17 stood at N506.5bn from N719.4bn recorded in Q1, due to the marginal rise in exports as well as higher imports.

Unity Bank Promotes Commercial Agriculture Schemes, Disburses over 24bn to Farmers

As a Bank that strongly drives Agribusiness as its major strategic Business focus, Unity Bank has effectively keyed into various intervention funds by the Federal Government and Central Bank of Nigeria (CBN) to boost Agriculture, thus emerging as one of the leading players in the industry driving the intervention schemes.

The commitment of the Bank towards participating in the on-lending schemes is borne out of Unity Bank's belief in pursuing benefits of greater financial inclusion. The bank is also reaching out to an increased number of farmers around Nigeria initially excluded with financial services. All of these were made possible by the Bank's deep knowledge of rural economy.

Commenting on the development, the Head of Agribusiness at Unity Bank, Mr. Olugbenga Emmanuel Adelana, said: "it is understandable why Unity Bank is making inroads and being reckoned with when it comes to disbursing the intervention funds. The key beneficiaries which the intervention programmes are designed for, ply their agribusiness mostly in the rural areas and this is a space that Unity Bank has not shied away from".

"Unity Bank is therefore unleashing the strength of its business model and placing its structures at the disposal of the intervention schemes. The bank is doing this to support the government's key initiatives to drive the growth and transformation of Nigeria's Agricultural economy", he stated.

Unity Bank is currently the 4th largest provider of single digit interest loans (9% max) to Agribusinesses under the CBN's Commercial Agriculture Credit Scheme (CACS); with a CACS loan portfolio of over N24bn.

CACS is a sub–component of the Federal Government of Nigeria’s Commercial Agriculture Development Programme (CADP) and it is aimed at promoting commercial agricultural enterprises in Nigeria. The scheme targets the promotion/production of cash crops, food crops, poultry, livestock, aquaculture, processing, storage, farm input supplies and marketing for agricultural commercial enterprises, with an asset base of N50mn to N100mn.

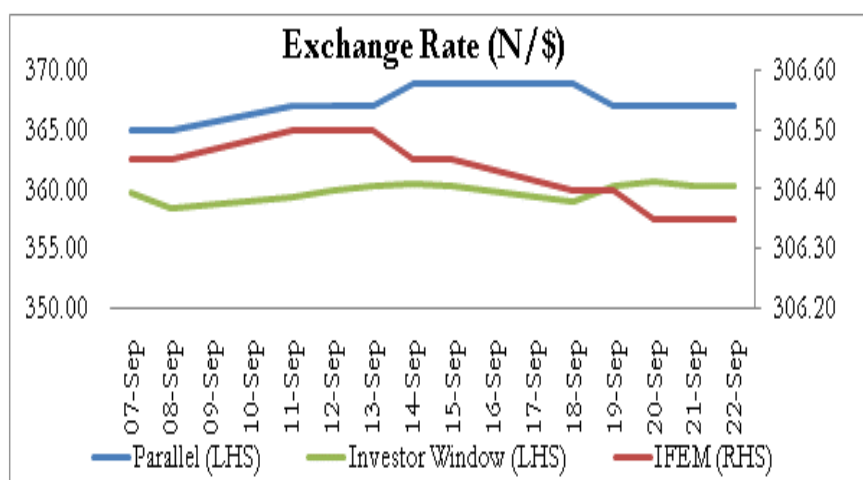
Unity Bank has been consistent in its support to farmers. In June, 2017, it executed a channel partnership agreement with Nigerian Incentive Based Risk Sharing System for Agricultural Lending, NIRSAL, to provide a platform for disbursement of loans to farmers; targeting over 9,000 farmers for Rice, Maize and Wheat across seven states of Kebbi, Zamfara, Jigawa, Kano, Bauchi, Kaduna and Adamawa States.

The Bank is also active in the CBN’s Anchor Borrower Scheme, having disbursed over N1.6bn to 11,000 wheat farmers in Jigawa and Sokoto States thus providing raw materials for flour millers and invariably supporting the federal government’s import substitution policy.

BUSINESS UPDATE (Review Period: September 7th - September 22nd 2017)

The Forex Market

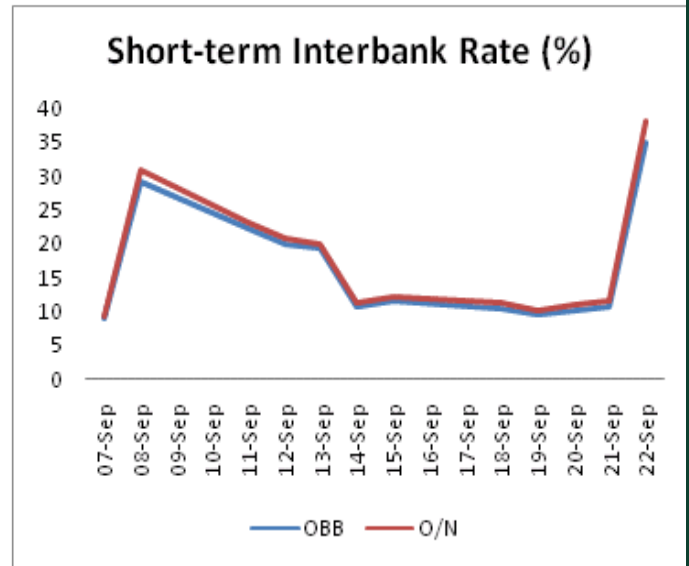
- At the parallel market, the naira:
 - Depreciated by 0.55% during the review period to close at ₦367/\$ on September 22nd, compared to ₦365/\$ on September 7th.
- Depreciated by 3.39% against the pound to close at ₦488/£ on September 20th, from ₦472/£ on September 7th.
- At the interbank market, the naira appreciated marginally by 0.03% to close at ₦306.35/\$ on September 22nd, from ₦306.45/\$ on September 7th.
- The IEFX rate depreciated by 0.19% to ₦360.39/\$ within the review period.
 - Aggregate turnover for the review period (7th – 21st September) was \$1.73bn.
- External reserves gained 0.09% during the period, to close at \$31.88bn on September 14th.
 - The import cover rose to 8.86 months from 8.84 months on September 7th.
 - We expect the reserves level to continue to record marginal gains as oil prices hover around \$55pb.



SOURCE: FDC Think Tank, CBN, FMDQ

The Money Market

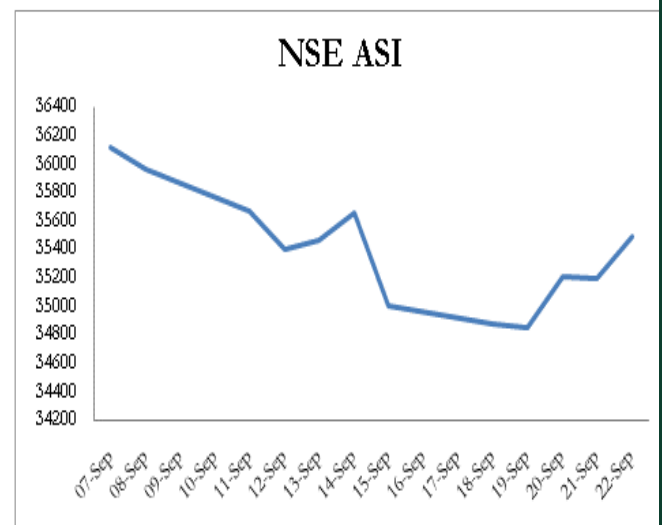
- Short term interbank interest rates OBB and ON increased by 2,617bps and 2,867bps respectively, to close the period at
 - OBB: 35.00%
 - Period high: 35% Period low: 8.83%
 - O/N: 38.00%
- Yields on T-bills investments in the primary market declined during the period.
 - 91-day lost 10bps to close at 13.15% as at the last auction on September 20th
 - 182-day T/bills lost 56bps to 16.8%
 - 364-day lost 75bps to 17%



SOURCE: CBN, FDC Think Tank, FMDC

The Stock Market

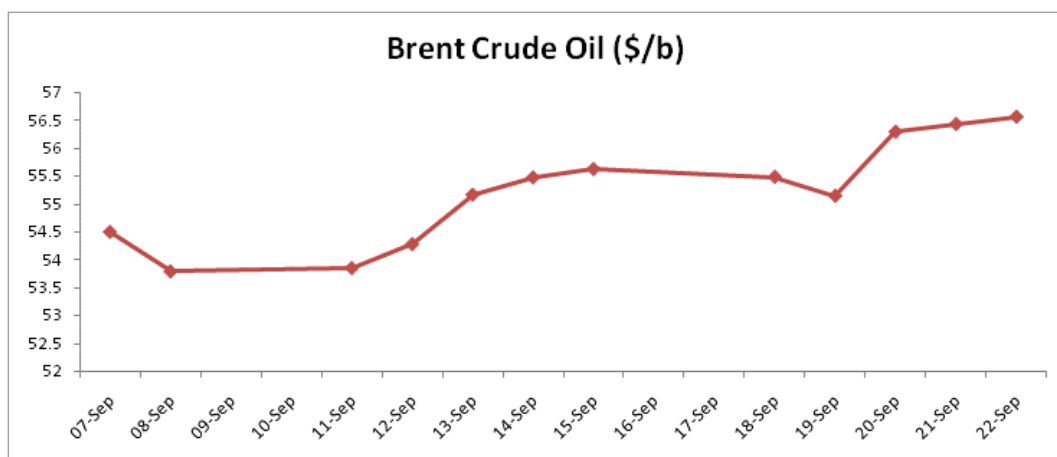
- The Nigerian Stock Exchange All Share Index (NSE ASI) market lost 1.73% to reach 35,488.81pts on September 22nd compared to 36,112.37pts on September 7th.
- Market index reached a peak of 36,116 during the review period. This is indicative of rising investor confidence.
- Total market capitalization closed at N12.23trn on September 22nd, 1.77% lower than N12.45trn on September 7th.



SOURCE: NSE

The Commodities Market

- Brent crude price rose 3.80% to \$56.56pb on September 22nd, from \$54.49pb on September 7th.
 - Oil prices increased in the run up to the September 22nd meeting in Vienna
 - Prospects of higher global oil demand according to the International Energy Agency and OPEC.
- Natural gas down 0.64% to close at \$2.962/mmbtu from \$2.981/mmbtu on September 7th.
 - Due to global supply glut.
- Wheat prices gained 3.77% to \$168.06/tonne from \$161.94/tonne.
 - Expectations of lower Canadian production propped up prices.
- Corn prices fell 0.91% to \$140.8/tonne from \$142.1/tonne.
 - Driven by robust harvest in China.
- Sugar prices gained 4.99% to \$0.1473/pound from \$0.1403/pound in the review period.
 - Increased demand as the festive period approaches.
 - Pakistan's reluctance to export its surplus sugar output.
- Cocoa prices advanced 6.03% to \$2,021/mt from \$1,906/mt in the review period.
 - Due to expectations of a downward estimation of end-of season stockpiles.
 - Expectations of an increase in Ivory Coast's export price.



SOURCE: Bloomberg

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SCAN TO OPEN



LIFESTYLE

The Stranded Traveller's Disaster Plan – Culled from WSJ

When a hurricane or other natural disasters hit, people far from home often must get creative to get safe



Travelers in Miami waited hours to get flights out, many taking any seat to any destination outside the storm's path. More than 200 people who couldn't get flights were bused to Miami shelters. About 600 people spent the storm at the airport's in-terminal hotel and 40 others declined to go to shelters and rode out the storm in a safe zone between two concourses, the airport says. PHOTO: CAROLYN COLE/LA TIMES/GETTY IMAGES

You're travelling and a big storm is coming. It's days away but you're stuck with no way home. Before each of the recent hurricanes, airlines added some extra flights and switched some scheduled trips to larger airplanes to help evacuate. But seats were scarce as demand surged from major destinations. "People from five days' worth of flights want to get out in one day, and it's not going to happen," a spokesman for American Airlines says.

Ferries and other boats that might be used for island evacuations get moved out of storm areas quickly. No one wants to risk having expensive equipment damaged or employees injured. And chartering a private plane cost tens of thousands of dollars. Experts say hunkering down is often the best option for travelers. Travel insurance often isn't much help in these situations. Basic policies typically cover "trip interruption" and the costs to get home, but there's a catch. Your location has to have an official

hurricane warning or mandatory evacuation order before most policies pay. If you wait for that, seats are already filled.

This year's major storms have highlighted the difficulty of evacuations, especially from island or remote vacation destinations. There are some precautions travelers can take. Some services can help if hired in advance for an annual membership fee. The cost is usually about \$1,000 or less.

Naomi Ayala of Dallas was vacationing on the U.S. Virgin Island of St. Thomas with her boyfriend when they heard that Irma was about five days out. They started to hunt for flights out on Sunday, Sept. 3—one day before an official hurricane warning was issued for St. Thomas. The only option they could find: buying new tickets for a Tuesday flight on Spirit Airlines to Fort Lauderdale, plus a Southwest flight home to Dallas from there.

On Tuesday, they watched one flight after another get cancelled, including their Spirit flight. They looked for flights to Mexico, Belize and other countries out of the storm's path, but couldn't get seats. So they stocked up on water and



dried food and got a room at the Bunker Hill Hotel, a small, family-run downtown hotel built on a hillside with thick concrete walls that have withstood many storms. For those who don't want to stay put, evacuation services are sprouting up. Medical evacuation services such as MedjetAssist, where you pay an annual membership fee for emergency medical evacuation services when needed, have been around for many years. Non-medical evacuation services are growing. Medjet says it's considering adding optional coverage for natural disasters and pandemics.

Global Rescue offers both medical and nonmedical evacuation protection. The Lebanon, N.H.-based company helped find ways out of the path of the hurricane for about three dozen clients, including some on St. Maarten evacuated by Dutch military ships. An annual membership for medical and security evacuations costs \$655 for an

individual and \$1,155 for a family. Sales have been growing about 30% a year the past several years, says chief executive Dan Richards.

iJet International, a security advisory firm for corporations, universities, government and non-governmental agencies, organized evacuations for about 900 people from several areas of Texas, Florida and the Caribbean. iJet sent a team to Antigua to coordinate evacuations and move from island to island to get people out. Chartered aircraft and boats took evacuees to Puerto Rico, normally a good staging place for evacuees because it has lots of hotels and a big airport. Still, not everyone got out. “In some cases we needed to tell clients, ‘You need to hunker down,’ ” says George Taylor, vice president of global operations for the Annapolis, Md., company.

Both Mr. Taylor and Global Rescue’s Mr. Richards say one of the best precautions to take if you are traveling to a hurricane zone in hurricane season is to invest in reliable communications. Mr. Richards recommends a satellite texting device. It costs about \$400—cheaper than a satellite phone—and requires a monthly service fee, usually under \$20. (The fee usually can be suspended and activated for trips.)

Airlines say there are limits to how many extra flights they can add on short notice, and how close to the storm they can get. Spare planes and crews are few. Positioning hundreds of planes and thousands of pilots and flight attendants out of the storm’s path can take a couple of days when big hubs are affected, forcing early cancellations from storm-impacted areas.

There are other reasons airlines shut down early, too.

- Outer bands of the storm can bring winds that exceed airplane limits for takeoff and landing.
- Airport security screeners, ground handlers, agents and other essential workers evacuate to take care of their own families and homes.
- Airlines and airports figure an early shutdown minimizes the number of people left stranded at airports, which may not be secure shelters for major storms.

People involved in the evacuation say JetBlue pushed hard to get extra flights in. The airline says it flew 54 extra trips from the Caribbean and Florida ahead of Irma, carrying 4,500 extra passengers, and Delta got props from aviation bloggers for a

flight from New York that slipped into San Juan between storm bands, loaded up quickly and flew 173 passengers out.

Pricing is another issue. As last-minute business travelers know, when demand surges for the last seats, ticket prices soar. That led to accusations of price gouging, and airlines capped ticket prices out of Florida and other Irma-impacted areas, usually under \$200.



Hurricane Irma did serious damage in St. Thomas, in the U.S. Virgin Islands, when it passed through this month. PHOTO: IAN BROWN/ASSOCIATED PRESS

When Naomi Ayala realized flights kept getting canceled and she'd be stuck on the island of St. Thomas for Hurricane Irma, she knew just where she wanted to be: the

Bunker Hill Hotel, a solid concrete structure built in a hillside high enough to avoid major flooding and walking distance to a town and ferry.

The hotel housed 11 guests who hadn't been able to get out, plus the proprietor's family. Ms. Ayala, who works for a major liquor distributor, had survived a Texas tornado but found that seemed to pale in intensity compared with Irma. Early Wednesday morning the electricity went out. Wind and rain peaked in the afternoon. Palm trees were uprooted; the roof was damaged. "There were four hours that were pretty terrifying," she says. Once the storm passed St. Thomas, Ms. Ayala and other guests spent Thursday helping clean up, mopping water out of the hotel.

On Friday afternoon, a friend got a text message through that Marriott was chartering a large ferry to evacuate its stranded guests from St. Thomas that evening. At the time, Hurricane Jose appeared to be about 36 hours away from the Virgin Islands.

The boat took 620 Marriott guests from three St. Thomas resorts to Puerto Rico. About 35 people from other hotels showed up at the dock and begged to board. They were asked to wait until all Marriott guests had boarded. Then Ms. Ayala says one Marriott worker told them they could board. A second employee said no, insisting the

local Port Authority denied permission because they weren't on the manifest Marriott had compiled in advance. Confusion erupted.

Some port officials told them the port had granted permission but Marriott didn't want to take them. The boat pushed off and port officials turned out the lights, leaving the three dozen stranded travelers to disperse in the dark. "It was heartbreaking and devastating to see everyone in tears watching that boat go away," Ms. Ayala says.

On social media, travelers accused Marriott of abandoning them because they weren't customers. Marriott says it had room on the boat and agreed to take the stranded travelers, but local officials refused. "As grateful as we are that we were able to transport our guests, we are saddened that we were not able to do the same for more people," a Marriott spokeswoman says.

The Virgin Islands Port Authority couldn't be reached for comment by phone or email. However, Beverly Nicholson-Doty, commissioner for the U.S. Virgin Islands Department of Tourism, confirms that local officials blocked boarding because there wasn't time to process additional passenger names before the ship had to sail. "We had to follow protocol," she says. "It was not possible to accommodate passengers who have not undergone the registration process." On Saturday, Ms. Ayala waited six hours at a port and got on a Puerto Rico-bound boat that had brought in relief supplies. She got a flight home late Tuesday, six days after the storm.

CONTACT INFORMATION

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Victoria Island

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