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PHOTOS FROM THE PRESS CONFERENCE ON THE 13TH ANNUAL BANKING AND FINANCE CONFERENCE ORGANISED BY THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA WHICH HELD AT THE BANKERS HOUSE AND VIRTUALLY (HYBRID) ON **SEPTEMBER 2, 2020** 



L-R: Mr. Wole Adeniyi, MD/CEO, Stanbic IBTC Bank Ltd; Mr. Seye Awojobi, Registrar/CEO, The Chartered Institute of Bankers of Nigeria; Mr. Patrick Akinwntan, Chairman, CIBN Consultative Committee on the 13<sup>th</sup> Annual Banking and Finance Conference; Mr. Bayo Olugbemi, FCIB, President/Chairman of Council, CIBN; Mrs. Moji Bakare, General Manager & Committee Member; Mr. Victor Etuokwu, Executive Director, Access Bank Plc and Mr. Akeem Oyewole, FCIB, Chairman, Stanbic IBTC Nominees during the Press Conference on the 13<sup>th</sup> Annual Banking and Finance Conference held today at the Bankers House, Victoria Island, Lagos









THE WINNERS OF THE 3RD EDITION OF THE OTUNBA (MRS.) DEBOLA OSIBOGUN NATIONAL ESSAY COMPETITION PAID A VIRTUAL COURTESY CALL TO THE MANAGING DIRECTOR/CHIEF EXECUTIVE, STERLING BANK PLC, MR. ABUBAKAR SULEIMAN, HCIB TODAY, SEPTEMBER 3, 2020



# FINANCE NEWS

## Nigeria records N1.8tn UBA reports N300.6bn trade balance deficit -**NBS**

Nigeria recorded trade balance deficit of N1.8tn at the end of the second quarter. The National **Bureau of Statistics** disclosed this in its 'Foreign trade in goods statistics' report for the second quarter, which was released on Wednesday.

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# gross earnings

The United Bank for Africa Plc, has announced its audited financial results for the half-year ended June 30, 2020, showing a growth across key performance indices as well as increased contribution from its African subsidiaries.

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# **CBN Begins Clearing** of \$2bn Forex Backlog

In line with its earlier promise to foreign portfolio investors (FPIs), the Central Bank of Nigeria (CBN) has started the sale of foreign exchange (FX) to banks to clear the backlog of demand in the market, which currently stands at \$2 billion.

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# **NSE X-Academy Extends Capacity Building to CIBN**

X-Academy, a knowledgeplatform of the Nigerian Stock Exchange (NSE) and the Chartered Institute of Bankers of Nigeria (CIBN) recently organised a workshop themed: "Financial Investment Options in Nigeria: The Synergy Between Money & Capital Markets."

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# **CBN: Rallying Banks** To Support All Sectors

The devastation afflicted on key businesses by COVID-19 leaves majority of them gasping for breath. In its usual intervention, CBN is rallying support of chief executives of banks for life line to revamp the key sectors of the economy in order to avert job losses, ABDULWAHAB ISA reports

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### **Bol Clinches Bank Of** The Year Award

The Bank of Industry (Bol) has been recognised as the SME bank of the year in Africa and also for raising the deal of the year through its £1 billion syndicated loan facility from the international capital market. The Bank of Industry was given the award at the African Bankers' Awards ceremony, which was held virtually on the sidelines of the African Development Bank Annual Meeting.

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#### MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
3	420 / 435	555 / 580	510/ 525
SEP			
2	420 / 440	555 / 580	510 / 525
SEP			
1	430 / 440	580 / 590	535 / 542
SEP			
31	455 / 465	595 / 605	540 / 545
AUG			

Source: CBN & Abokkifx

# **BUSINESS NEWS**

#### CBN To Issue N918.5bn Treasury Bills In Q4'20

The Central Bank of Nigeria (CBN) is to issue a total of N918.5billion worth of Treasury Bills (T-Bills) in the fourth quarter of 2020, N96.7billion more than the N821.8 billion it planned to raise in Q3'20. The apex bank stated this in its fourth quarter 2020 Nigerian Treasury Bills issuance programme calendar released yesterday.

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### Sterling Bank Holds Agric Summit In September

Sterling Bank Plc, Nigeria's leading commercial bank, has announced that this year's Agriculture Summit Africa (ASA) will hold from September 23 to 24, 2020, with the theme "Fast Forward Agriculture: Exploiting The Next Revolution." A statement by the bank also announced Mastercard Foundation, Africa Development Bank (AfDB) and IDH - the sustainable trade initiative as headline sponsors for the third edition of the Summit.

#### Naira rebounds, exchanges for 420/\$, speculators count losses

The naira exchanged to the dollar at the parallel market at N420/\$ on Wednesday, following the interventions made by the Central Bank of Nigeria in the Investors and Exporters window. Prior to CBN's renewed intervention in the I&E window on Monday, the naira exchanged for as high as N480 to the dollar.

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#### GTBank, Stanbic IBTC Announce N135bn Half-year Profit

Guaranty Trust Bank (GTBank) Plc and Stanbic IBTC Holdings Plc yesterday announced their respective audited half year results for the period ended June 30, 2020, showing a combined profit after tax of N135 billion. Both financial institutions recommended interim dividend for shareholders.

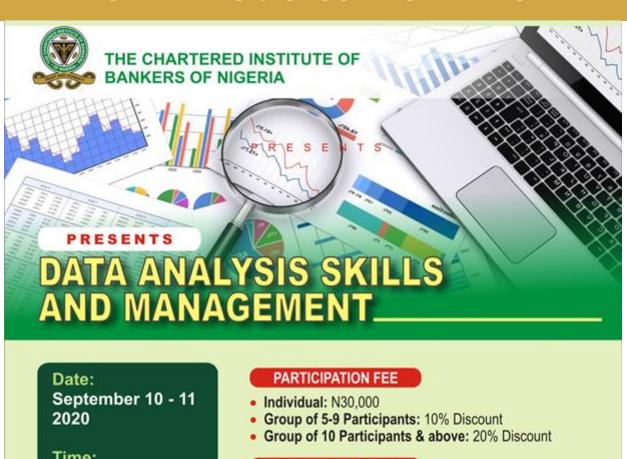
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#### N386/\$ new exchange rate not sustainable, says ABCON

The President, Association of Bureaux de Change Operators of Nigeria, Alhaji Aminu Gwadabe, has said that the new exchange rate for the operators to sell forex at N386 cannot sustain their operations.

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# **CIBN NEWS & UPCOMING EVENTS**



#### Time:

10:00am - 2:00pm daily

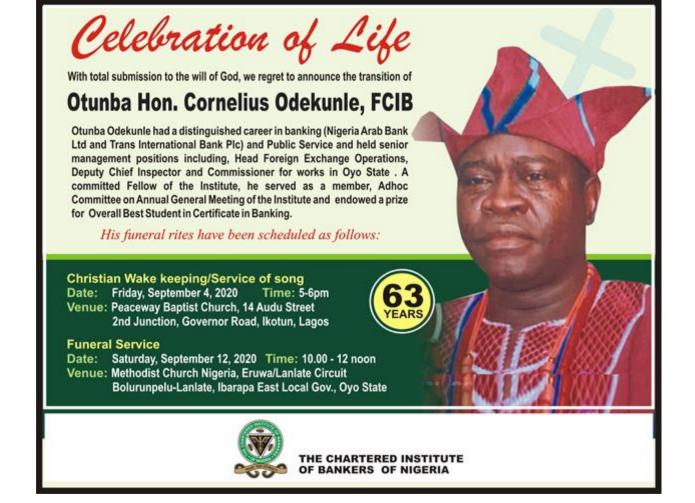
Channel: **Virtual Learning** (Online)

#### ACCOUNT DETAILS

- Bank Name: Access Bank Plc Account No: 0019395540
- Account Name: The Chartered Institute of Bankers of Nigeria

#### **ENQUIRIES**

- Omolola: 08165356593, omololaogunbanjo@cibng.org
- Abiodun: 07061004819, abiodunadeniran@cibng.org



#### **CIBN INSURES ITS MEMBERS**

Kindly take advantage of the CIBN Group Life Insurance Scheme, a novel scheme which comes with a sum assured of N1,000,000 (one million naira). With this scheme, you can enjoy absolute peace of mind in the knowledge that the immediate needs of your loved ones will be taken care of in case of any eventuality. To enjoy this value added service, simply pay up your annual subscription and you will be automatically enrolled at no extra cost. For more details see the flyer below and/ or contact <a href="mailto:damilolaodule@cibng.org/08150479363">damilolaodule@cibng.org/08150479363</a>

Please note that this value added service is strictly for professional members who are 69 years and below.

# WHAT'S NEW?

#### **HEALTH & WELLNESS**



# Many Nigerian children with sickle cell die before age five -Foundation

The Chief Executive Officer of the Sickle Cell Foundation of Nigeria, Dr. Annette Akinsete, says Nigeria loses many children to sickle cell disorder before the age of five annually. According to Akinsete, 150,000 children are born with sickle cell disorder in Nigeria every year while about 100,000 of them do not live to the age of five.

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# Colon cancer second highest cancer affecting males in Nigeria – Oncologist

A professor of surgery and surgical oncologist at the Abia State University Teaching Hospital, Aba, Charles Adeyinka Adisa says colon cancer is the second leading cancer affecting males in Nigeria. While noting that prostate is the number one cancer affecting men in Nigeria, the oncologist noted that the prevalence of colon cancer is also high as it is found in many males in Nigeria.

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#### **Neymar tests positive for COVID-19**

PSG star Neymar has reportedly tested positive for coronavirus, with the Ligue 1 club confirming that three players have contracted the virus.

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#### Man Utd's Van de Beek honours ex-Ajax teammate Nouri with shirt number

Manchester United's new signing
Donny van de Beek has revealed he
will wear shirt number 34 in honour of
former Ajax team-mate Abdelhak
Nouri, who suffered brain damage
after an on-pitch heart attack. United
on Wednesday announced they had
completed a deal for the Netherlands
international worth a reported initial 39
million euros (\$46 million).

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"All our dreams can come true, if we have the courage to pursue them." – Walt Disney

#### **GENERAL NEWS**



# JUST IN: Global Citizen, NSIA launch the Nigeria solidarity support fund for Nigerians by Nigerians

International advocacy organization Global Citizen and the Nigeria Sovereign Investment Authority(NSIA) have partnered to create the Nigeria Solidarity Support Fund (NSSF), a fund for Nigerians by Nigerians to combat the devastating effects brought on the people of Nigeria by COVID-19 and its associated restrictions.

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#### **External reserves fall below threshold**

Nigeria may be leaning against the wind as its foreign exchange reserves fall below the threshold required by the Central Bank of Nigeria (CBN) Act of 2007, as data analysed by The Guardian suggests.

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#### Dangote endorses Okonjo-lweala for WTO job

Africa's richest man, Aliko Dangote, has endorsed Nigeria's former Finance Minister, Dr. Ngozi Okonjo-Iweala, for the post of director-general of the World Trade Organization. Dangote expressed his support for Okonjo-Iweala via two tweets on his verified Twitter handle @AlikoDangote.

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## CIBN DAILY HIGHLIGHT, 2020.

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