

4th September, 2020



CIBN

DAILY NEWSLETTER

THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
(Incorporated in 1976 and Chartered by CIBN Act No. 12 of 1990, now Act No. 5 of 2007)

Presents
13th Annual Banking & Finance Conference

*Theme: Facilitating a Sustainable Future:
The Role of Banking and Finance*

September 15-16, 2020 | 9:00 a.m daily

Speakers:

- His Excellency Mr. Babajide Sanwo-Olu, Executive Governor, Lagos State
- Mrs. Zainab Shamsuna Ahmed, Hon. Minister of Finance, Budget & National Planning, Federal Republic of Nigeria
- Mr. Godwin Emeziele, CON, FCIB, Governor, CIB
- Mr. Bayo Olugbemi, FCIB, President/Chairman of Council, CIBN
- Dr. Okechukwu Enelamah, Former Minister, Federal Ministry of Industry, Trade and Investment, Chairman, African Capital Alliance
- Dr. Oba Otudeko, CFR, FCIB, Chairman, FBN Holdings Plc, Founder and Chairman, Moneywell Group
- Princess Adejoke Orelope Adefulire, SSA to the President, Sustainable Development Goals, Federal Republic of Nigeria
- Mr. Patrick Akinwuntan, FCIB, MD/CEO, Ecobank Nigeria, Chairman, Conference Planning Committee
- Mr. Seye Awojobi, FCIB, Registrar/Chief Executive, CIBN

Modes of Participation

- Virtual: Zoom (All Delegates)
- Physical (Strictly by Invitation) at:
 - Lagos: Bankers House, PC 19 Adeola Hopewell Street, V.I. Lagos
 - Abuja: Congress Hall, Transcorp Hilton Hotel, Abuja

#2020CIBNCONFERENCE

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Registrar & Chief Executive, CIBN

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To register, kindly visit:
bit.ly/2020CIBNConference



Click the Image Above now to Register

#2020CIBNconference



The Chartered Institute of Bankers of Nigeria

Keep up with the 13th Annual Banking & Finance Conference

SEPTEMBER 15 –16, 2020 ⌚ 9:00 a.m Daily

HOW TO DOWNLOAD AND INSTALL THE APP

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VIRTUAL: Zoom (All delegates)

PHYSICAL (Strictly by Invitation)

Abuja: Congress Hall, Transcorp Hilton Hotel, Abuja
Lagos: Bankers House, 19 Adeola Hopewell VI, Lagos

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FINANCE NEWS

Forex: CBN sold \$500m, speculators set to count losses

Central Bank of Nigeria
CBN sold about \$500 million to foreign investors on the spot and forward market to gauge the level of foreign exchange demand in the market.

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ABCON urges CBN to raise BDCs' trading margin

The Association of Bureaux De Change Operators of Nigeria (ABCON) has called on the Central Bank of Nigeria (CBN) to increase the margin allowed BDCs on foreign exchange transactions.

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Economic activities rebounded in August, says report

The recovery in the Nigerian private sector gathered momentum in August as demand improved following the easing of restrictions related to the coronavirus disease.

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'CBN's directive on Forms M will dampen economic growth'

The recent directive by the Central Bank of Nigeria (CBN) to all authorised dealers on Forms "M" has the potential to frustrate the on-going efforts of the Federal Government to return the economy to growth, Organised Private Sector (OPS), has warned.

[Read More +](#)

IFC discloses \$39m fund for Nigeria's plastics, recycling industry

The International Finance Corporation (IFC), has announced a \$39 million financing package to build a Continuous Polymerisation PET Resin plant in Ogun State, which would source over 20 percent of its raw materials from local waste plastics, thereby strengthening Nigeria's recycling and manufacturing sectors.

[Read More +](#)

CBN forex policy: Why manufacturers are protesting

Real sector operators, particularly manufacturers, are literally up in arms against the Central Bank of Nigeria (CBN) over its recent policy that removed buying agents/firms or any third parties from accessing its Secondary Market Intervention Sales (SMIS) forex window through Form M forex purchases.

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MARKET RATES: INTERBANK /PARALLEL

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

Source: CBN & Abokkifx

BUSINESS NEWS

Investors gain N26bn as market sustains growth

The local bourse on Thursday sustained positive sentiment to fifth consecutive trading session as the market capitalisation gained N26bn.

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European shares drop

European shares retreated on Thursday with technology stocks leading losses in tandem with their US peers, while a swathe of middling local economic data fuelled bets on continued easy monetary policy.

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Zenith Bank reports N103.83bn half-year profit

Zenith Bank Plc has announced its unaudited results for the half year ended June 30, 2020, with profit after tax of N103.83bn from N88.88bn, accounting for 16.82 per cent growth.

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Bellwethers buoy stock market N27 billion gains

Transactions on the Nigerian Stock Exchange (NSE) sustained a rising profile yesterday, as more blue-chip stocks, especially UACN, and Linkage Assurance recorded price appreciation, causing investors wealth to increase further by N27 billion.


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GTB posts N109.7b profit in first hal

Nigeria's most capitalised financial institution, Guaranty Trust Bank (GTB) Plc reported a pre-tax profit of N109.7 billion in the first half of this year.

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CIBN NEWS & UPCOMING EVENTS



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

PRESENTS

DATA ANALYSIS SKILLS AND MANAGEMENT

Date:
September 10 - 11
2020

Time:
10:00am – 2:00pm
daily

Channel:
Virtual Learning
(Online)

PARTICIPATION FEE

- Individual: N30,000
- Group of 5-9 Participants: 10% Discount
- Group of 10 Participants & above: 20% Discount

ACCOUNT DETAILS

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

ENQUIRIES

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- Abiodun: 07061004819, abiodunadeniran@cibng.org

Celebration of Life

With total submission to the will of God, we regret to announce the transition of

Otunba Hon. Cornelius Odekunle, FCIB


Otunba Odekunle had a distinguished career in banking (Nigeria Arab Bank Ltd and Trans International Bank Plc) and Public Service and held senior management positions including, Head Foreign Exchange Operations, Deputy Chief Inspector and Commissioner for works in Oyo State . A committed Fellow of the Institute, he served as a member, Adhoc Committee on Annual General Meeting of the Institute and endowed a prize for Overall Best Student in Certificate in Banking.


His funeral rites have been scheduled as follows:

Christian Wake keeping/Service of song
Date: Friday, September 4, 2020 Time: 5-6pm
Venue: Peaceway Baptist Church, 14 Audu Street
2nd Junction, Governor Road, Ikotun, Lagos

Funeral Service
Date: Saturday, September 12, 2020 Time: 10.00 - 12 noon
Venue: Methodist Church Nigeria, Eruwa/Lanlate Circuit
Bolurupelu-Lanlate, Ibarapa East Local Gov., Oyo State

63 YEARS



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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 damilolaodule@cibng.org/08150479363

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

WHAT'S NEW?

HEALTH & WELLNESS



People with eating disorders negatively affected by lockdown

New research shows that people with a history of eating disorders experienced significant negative effects during the COVID-19 lockdown.

[Read More +](#)

COVID-19: Breathing problems are the most common reason for returning to the hospital

A recent study shows that it is relatively rare for COVID-19 patients to return to the hospital within 2 weeks of discharge. Individuals with high blood pressure or chronic obstructive pulmonary disease (COPD) were the most likely to require readmission.

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SPORTS



U.S. threat to pull WADA funding may bar Americans from Olympics

America's top athletes may be banned from the Olympics and other major sports events if the U.S. follows through on its threat to withdraw funding from the World Anti-Doping Agency.

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Serena advances to US Open last 32, Murray crashes out

Serena Williams continued her hunt for a record seventh US Open title with a straight-sets win on Thursday as Andy Murray crashed out in the second round at Flushing Meadows.

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

GENERAL NEWS



JUST IN:

NCDC confirms 125 new COVID-19 cases, total now 54,588

The Nigeria Centre for Disease Control (NCDC) has reported 125 new cases of Coronavirus (COVID-19) in the country, bringing the nation's confirmed cases to 54,588.

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Airlines demand open borders as flights begin

All appears set for the partial opening of the international airspace to commercial flight services tomorrow after over five months of COVID-19-induced lockdown.

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100 days of protests against police violence, racism in Portland

Portland this weekend marks 100 days since protests erupted in the western US city to denounce police brutality and racism, shining a spotlight on a deeply polarized America as it prepares for high-stakes elections.

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CIBN DAILY HIGHLIGHT, 2020.

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