

7th September, 2020



**CIBN**

DAILY NEWSLETTER

13<sup>th</sup>  
Annual Banking & Finance Conference

The Chartered Institute of Bankers of Nigeria

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

Register @ <https://bit.ly/2020CIBNconference>

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

**SESSION FIVE GREEN BANKING AND ECONOMIC GROWTH**

**CHAIRMAN OF SESSION**  
**Prof. Segun Ajibola** FCS

Past President/Chairman of Council  
The Chartered Institute of Bankers of Nigeria

**SPEAKER**  
Mr. Herbert Wigwe, FCIB  
GMD/CEO  
Access Bank Plc

**PANELLIST**  
Dr. Jubril Adajojo  
Chief Executive Officer  
SMEFUNDS Capital

**PANELLIST**  
Andrew Nevin, Ph.D  
Partner - FS Leader  
and Chief Economist  
PwC West Africa

**PANELLIST**  
Ahmed Rostom, Ph.D.  
Senior Financial Sector  
Specialist for Nigeria, World Bank

**PANELLIST**  
Mrs. Oyinkan Ogungbemile  
Senior Credit Risk Analyst  
Rand Merchant Bank

**VIRTUAL:** Zoom (All delegates)  
**PHYSICAL:** (Strictly by Invitation)

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

**Omolola**  
+234 816 5356 593

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#2020CIBNconference



The Chartered Institute of Bankers of Nigeria

# Keep up with the 13<sup>th</sup> Annual Banking & Finance Conference

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

## HOW TO DOWNLOAD AND INSTALL THE APP

1. Follow the link <http://bit.ly/ABFConferenceapp>
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## FINANCE NEWS

### Forex inaccessibility stopping us from importing petrol — Marketers

Independent oil marketers are not fully back into the business of importing petrol due to their inability to access foreign exchange.

[Read More +](#)

### PSBs to retain 75% deposit liabilities in government securities

Payment Service Banks (PSBs), are to maintain at least 75 percent of their deposit liabilities in the Central Bank of Nigeria (CBN) securities, Treasury Bills (TBs), and other short-term Federal Government debt instruments at any point in time.

[Read More +](#)

### Investors repositioning for interim dividend pay out

Investors are currently repositioning for interim dividend-paying banking stocks, as the half-year (H1) scorecards continued to spur transactions on the equities sector of the Nigeria Stock Exchange (NSE).

[Read More +](#)

### CBN freezes 38 firms' accounts over forex infractions, others

The Central Bank of Nigeria has instructed banks to place a post-no-debit on the bank accounts of 38 companies. The affected accounts belong to betting companies, bureau de change companies and some logistics companies, according to a report by The Cable on Saturday.

[Read More +](#)

### Naira set to gain as CBN resumes forex sales

The resumption of forex sales to the Bureau De Change operators by the Central Bank of Nigeria on Monday (today) will strengthen the exchange rate of the naira to the dollar according to the operators.

[Read More +](#)

### CBN commits N662b to banks' liquidity control, stability

Commercial and merchant banks accessed N662 billion loans from the Central Bank of Nigeria (CBN) to control their liquidity and maintain stability, the apex Economic has shown.

[Read More +](#)

MARKET RATES: INTERBANK /PARALLEL

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

Source: CBN & Abokkifx

## BUSINESS NEWS

### Nigerian stocks beat global slowdown with N154b gain

Nigerian stocks continued on the upswing as increased bargain-hunting sustained an all-week bullish trading that saw the stock market closing with average return of 1.17 per cent at the weekend, the second highest gain among global advanced and emerging markets. Kenya recorded average return of 3.4 per cent.

[Read More +](#)

### UBA grosses N300.6b earnings in H1, declares 17kobo Interim dividend

United Bank for Africa (UBA) Plc. has posted gross earnings of N300.6 billion in its half year (H1) operations, against N294 billion achieved in the corresponding period of 2019.

[Read More +](#)

### Charges: FAAN loses N17.5b in three months

The Federal Airports Authority of Nigeria (FAAN) said it lost N17.5 billion of aeronautical charges in 23 weeks and incurred N1.4 billion loss of non-aeronautical charges between April and June, 2020.

[Read More +](#)



### World shares edge higher after tech rout, oil slides

World shares rose slightly on Monday after losing \$2.3 trillion in the last two sessions in a technology stocks led rout as investors reassessed soaring valuations when the global economy is in a coronavirus-induced recession while oil prices dropped.


[Read More +](#)

### EMERGING MARKETS-Stocks extend losses on trade, economic worries; currencies weaken

Emerging market currencies weakened on Monday with eyes this week on GDP data from Russia and South Africa, while a strong open for western European bourses helped an index of developing market shares cut some losses after a weak handover from Asia.

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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**

- Omolola: 08165356593, omololaogunbanjo@cibng.org
- 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  
Bolurunpelu-Lanlate, Ibarapa East Local Gov., Oyo State

**63 YEARS**



**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**

## 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 [damilolaodule@cibng.org/08150479363](mailto: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



#### **Dementia is often overlooked as a cause of death**

According to a recent study, dementia as a cause of death is significantly underreported on death certificates. While just 5% of death certificates list dementia as a cause of death.

[Read More +](#)

#### **Every human gut may have a unique viral composition**

The first comprehensive database of the communities of viruses, or "viromes," living in our guts reveals that they vary enormously from person to person. The database offers new opportunities to identify viruses that could potentially play a role in treating antibiotic-resistant bacterial infections.

[Read More +](#)

### SPORTS



#### **Mixed reactions greet Djokovic's disqualification from US Open**

Reactions were mixed after Novak Djokovic's disqualification from the U.S. Open for striking a line judge with a ball during his match against Pablo Carreno Busta on Sunday.

[Read More +](#)

#### **Leonardo hopeful Neymar, Di Maria'll play against Marseille**

Paris Saint-Germain sporting director Leonardo on Sunday blasted the growing controversy over the six coronavirus cases among the club's playing staff following post-season holidays in Ibiza. "All footballers went to Ibiza," the Brazilian told French broadcaster Canal+.

[Read More +](#)

*"Work like there is someone working twenty four hours a day to take it away from you." – Mark Cuban*

### GENERAL NEWS



#### **JUST IN:**

#### **Foreign airlines record 30 per cent in slow restart**

A 30 percent passenger traffic was recorded weekend in Nigeria's international travel as commercial flight services resume after five months of lockdown.

[Read More +](#)

#### **Okonjo-Iweala on role of WTO in vaccine production**

A FORMER Finance Minister Dr. Ngozi Okonjo-Iweala has reiterated the vital role the World Trade Organisation (WTO) can play in producing a coronavirus (COVID-19) vaccine.

[Read More +](#)

#### **UK PM gives October 15 deadline for Brexit deal**

British Prime Minister Boris Johnson on Sunday gave an October 15 deadline for a post-Brexit trade agreement with the European Union, brushing off fears about "no-deal" chaos if talks fail.

[Read More +](#)



CIBN DAILY HIGHLIGHT, 2020.

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