7th September, 2020







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.

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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.

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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).

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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.

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.

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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 the apex Economic has shown.

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MARKET RATES: INTERBANK /PARALLEL

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

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.

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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.

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Charges: FAAN loses N17.5b in three months

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

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.

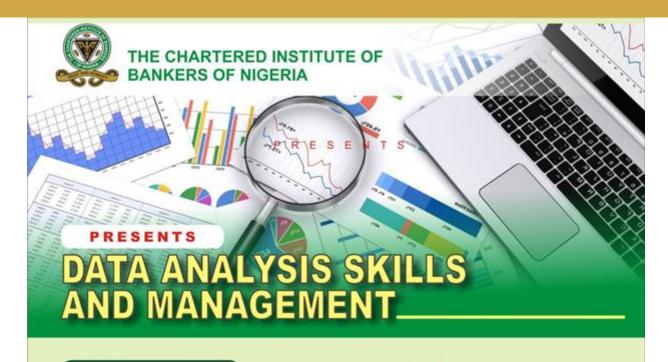
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EMERGING MARKETS-Stocks extend losses on trade, economic worries; currencies weaken

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



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

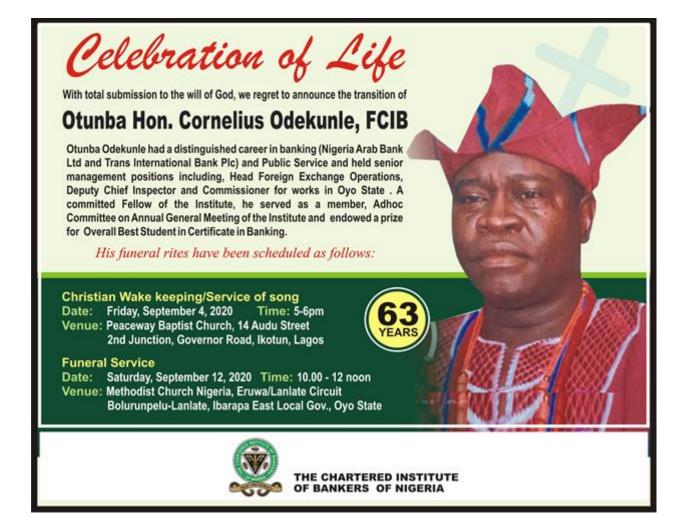
ACCOUNT DETAILS

Bank Name: Access Bank Plc
Account No: 0019395540

· Account Name: The Chartered Institute of Bankers of Nigeria

ENQUIRIES

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WHAT'S NEW?



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.

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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.

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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.

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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+.

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





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.

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Okonjo-lweala 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.

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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.

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