



# 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)

## RE-LAUNCH of the CIBN MENTORING SCHEME

Theme:

**Mentoring: Unlocking Career  
Potentials & Possibilities**



**Mr. Bayo Olugbemi, FCIB**  
President/Chairman of Council  
CIBN  
*Chief Host*



**Mr. Lamido Yuguda**  
Director General  
Securities & Exchange Commission  
*Special Guest of Honour*



**Mr. Tijani M. Borodo, HCIB, FIOD**  
Fmr. Company Secretary  
FBN Holdings Plc  
*Special Guest of Honour*



**Mr. Nnamdi Okonkwo, FCIB**  
Former MD/CEO  
Fidelity Bank Plc  
*Chairman, CIBN Mentoring  
Advisory Committee*



**Mr. Seye Awojobi, FCIB**  
Registrar/Chief Executive  
CIBN  
*Host*



**Mrs. Nneka Okekearu**  
Deputy Director, Enterprise Development  
Centre, Pan Atlantic University  
*Guest Speaker*



**Mrs. Bukola Oluyadi**  
Ag. Group Head, Customer Value Management &  
Strategic Communication, Polaris Bank Ltd.  
*Moderator*



**John Obaro**  
Founder and CEO  
Systemspeccs  
*Panelist*



**Mrs. Low-Adesola Olujemisi Abidemi, HCIB**  
MD/ Head Financial Institution Africa  
Standard Chartered Bank Ltd.  
*Panelist*

**Date:** Thursday, February 18, 2021  
**Time:** 11.00am  
**Venue:** Virtual Platform (Zoom)



**Ms. Chinwe Egwim**  
Senior Economist,  
FBNQuest Merchant Bank  
*Panelist*



**Ms. Opeyemi Oduwole**  
Country Head, Private Banking  
Sterling Bank Plc  
*Panelist*

To register for the Webinar, click Link below:

[https://us02web.zoom.us/webinar/register/WN\\_9\\_6981CeSL2UgJw5vsMjaA](https://us02web.zoom.us/webinar/register/WN_9_6981CeSL2UgJw5vsMjaA)

*CIBN Mentoring Scheme:* • **Connect** • **Learn** • **Grow**

## FG, Bankers' Committee Seal Deal on National Theatre Renovation

The federal government and the Central Bank of Nigeria (CBN) as well as banks' chiefs under the aegis of the Bankers' Committee yesterday signed a memorandum of understanding (MoU) to formally commence the renovation of the National Arts Theatre, Lagos. Also yesterday, the Bankers' Committee and Cappa and D'Alberto Limited, the contractor to handle the project, signed an agreement to commence the first phase of the renovation, which is expected to end in 15 months' time.

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## In Bond Issuance, Fidelity Bank Raises N41.21bn

Fidelity Bank Plc has raised N41.21 billion through a 10-year fixed rate unsecured subordinated bond at a 8.5 percent coupon rate due in 2031. The bank, in a statement yesterday, said the bond issuance was fully subscribed given that total investor interest and commitments were N56.6 billion. This, it stated, adds to the impressive portfolio of landmark transactions structured by the bank, and underscores its capacity to successfully execute debt capital market transactions.

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## Analysts Foresee 8% Loan Growth for Banks in 2021

Analysts at CSL Stockbrokers Limited have predicted an eight per cent loan growth for the Nigerian banking sector in 2021. The Lagos-based firm stated this in a report on its 2021 outlook titled: "Surviving Amidst Uncertainties." The firm pointed out that at the onset of the pandemic and the subsequent impact on the macro economic environment resulted in minimal loan growth for the banks.

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## Ecobank Nigeria to list \$300m bond on London bourse

Ecobank Nigeria, a wholly-owned subsidiary of Ecobank Transnational Incorporated, has said its \$300m bond will be listed on the London Stock Exchange. The lender disclosed this in a statement announcing that it had successfully priced the bond issuance maturing in February 2026, with settlement of the bond to take place on February 16, 2021. According to the statement, the fixed-rate, US dollar-denominated bond, with a tenor of five years, carries a coupon rate of 7.125 per cent.

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## SEC, CBN to work on digital assets regulation

Nigeria's apex capital market regulator, Securities and Exchange Commission (SEC) has reached an understanding with the Central Bank of Nigeria (CBN) to develop an appropriate regulatory framework for digital assets in line with the mandates of the two institutions. The agreement comes on the heels of the recent controversies around the CBN's ban on cryptocurrency bank accounts.

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## Olam, BAT, eight others earned \$100m from exports – CBN

Top 10 exporters in the country exported non-oil goods worth \$100.88m in November, according to the Central Bank of Nigeria. The CBN disclosed this in its latest monthly economic report. Part of the report read, "Estimates of export proceeds of the top 10 non-oil exporters for November 2020 was \$100.88m. "A disaggregation revealed that Olam Nigeria Limited topped the list with a value of \$26.65m or 17.1 per cent of the total, from the export of cocoa beans, cashew nuts, and sesame seeds to Turkey and China.

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<b>15 FEB</b>	465 / 473	642 / 650	562 / 570
<b>12 FEB</b>	465 / 473	642 / 650	562 / 570
<b>11 FEB</b>	472 / 478	640 / 650	560 / 570
<b>10 FEB</b>	474 / 480	645 / 652	565 / 575

Source: CBN & Aboki fx

## **CBN, Bankers' Committee signs MOU with FG for National Arts Theatre, creates clusters**

The Governor of the Central Bank of Nigeria (CBN), Godwin Emefiele, has led other members of the Bankers' Committee to sign a Memorandum of Understanding (MOU) with the Federal Government for the handover of the National Arts Theater, Iganmu, Lagos. This is as the national monument, which was completed in 1976, will have Cappa & D'Alberto Limited as the main contractors, Nairda Limited as the electrical sub-contractor and VACC Limited as the mechanical sub-contractor.

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## **Exchange rate settles above N400/\$1 for one week straight, first time at NAFEX**

The exchange rate between the naira and the dollar depreciated closing at N404.67/\$1 at the NAFEX (I&E Window) where forex is traded officially. Naira closed against the US Dollar at N404.67/\$1, representing a 1.17% depreciation compared to N400/\$1 recorded at the close of trade on Thursday, 11th February 2021. This also represents the fourth straight day Naira closed in the N400/\$1 region.

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## **Gold traders go wary over rising U.S. Treasury yields**

Gold prices drifted slightly lower at the first trading session of the week after U.S. Treasury yields soared to their highest in nearly 11 months in the previous session. At the time of drafting this report, spot gold was trading lower by 0.1% to \$1,821.84 per ounce. Gold traders are becoming increasingly wary as U.S. Treasury yields surged to their highest levels since March 2020 at the end of last week's trading session, though U.S inflation expectations ticked up to a six-year high.

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## **Investors lose N660bn as stock market ends lower**

Investors lost N660bn last week as the nation's stock market closed lower at the end of trading amid lingering profit-taking. The Nigerian Stock Exchange All-Share Index dropped by 3.04 per cent to 40,439.85 on Friday from while the market capitalisation fell by N660bn to close at N21.16tn. All other indices finished lower with the exception of NSE Growth Index which rose by 0.42 per cent while the NSE ASeM and NSE Sovereign Bond Indices closed flat. A total turnover of 2.68 billion shares worth N23.66bn in 27,844 deals were traded last week by investors on the floor of the exchange, up from 2.77 billion shares valued at N29.69bn that exchanged hands in 31,380 deals in the previous week.

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## **Foreign stock investors withdraw N1.01tn in two years**

Foreign investors pulled out a total of N1.01tn from the nation's stock market in the past two years, according to the Nigerian Stock Exchange. The NSE data also showed that the foreign portfolio investors injected N666.40bn into the stock market in the period under review. Foreign portfolio investment outflow includes sales transactions or liquidation of portfolio investments through the stock market, while the FPI inflow includes purchase transactions on the NSE (equities only), according to the bourse.

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## 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



#### **520 new COVID-19 infections, five deaths reported across 18 states, FCT**

The Nigeria Centre for Disease Control has reported 520 new cases of COVID-19, bringing the total number of infected people in the country to 146,184. The NCDC disclosed this figure on its official Twitter handle in the early hours of Monday. The News Agency of Nigeria reported that with the 520 fresh cases in the last 24 hours, Nigeria recorded the lowest single-day rise in its tally in one week. The health agency also registered five COVID-19 deaths due to complications from the virus, bringing the country's total death toll to 1,752.

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#### **COVID-19 kills over 98,000 in Africa as confirmed cases surpass 3.7m**

The Africa Centres for Disease Control and Prevention says more than 98,000 people have died from COVID-19 on the continent since the outbreak of the viral infection in December 2019. According to the Africa CDC in its latest update on Sunday, the continent has now recorded 3,740,297 COVID-19 cases, with 98,187 fatalities. The African Union health

agency notes that out of the over 3.7 million cases that had been recorded on the continent so far, 3,280,893 recoveries had been reported.

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## SPORTS



### Nigerians hail Usman after knockout win over Burns

Nigerians have hailed Ultimate Fighting Championship welterweight champion, Kamaru Usman, after his impressive third round knockout win over former teammate, Gilbert Burns, at the UFC 258 in Las Vegas on Sunday. Usman overcame a first round scare to pull off one of the performances of the night to dispatch off Burns in the third round after dropping the Brazilian with a strong right hand jab before raining several punches on his helpless challenger.

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### Ndidi sets new EPL record

Midfielder Wilfred Ndidi has set a new record in the English Premier League after he made 19 ball recoveries in during Leicester City's 3-1 win over champions Liverpool on Saturday. The Nigerian, who was named the Man of the Match as the Foxes came back from a goal down to overcome the Reds, surpassed his 18 ball recoveries feat of last December against Tottenham Hotspur. It was Leicester's 14th Premier League win of the season – which elevated them to second in the table.

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*“Character cannot be developed in ease and quiet. Only through experience of trial and suffering can the soul be strengthened, vision cleared, ambition inspired, and success achieved.”*

**- Hellen Keller**

## GENERAL NEWS



JUST IN:

Okonjo-Iweala, Mo Ibrahim, Adesina headline Ehingbeti as summit opens Tuesday

Notable business leaders and political figures across the globe will be joining the private sector in setting agenda for Lagos State towards the next decade at 'Ehingbeti', the Lagos Economic Summit. This was disclosed on Sunday in a statement titled 'Catriona Laing, Mo Ibrahim, Adesina, Okonjo-Iweala to speak at Ehingbeti'.

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#### **#EndSARS panelists resign, alleged Obiano paying lip service to probe**

Four #EndSARS members of the Anambra State Judicial Panel of Inquiry into Allegations of Extrajudicial Killings by the defunct Special Anti Robbery Squad have resigned. In their resignation letter addressed to Governor Willie Obiano and made available to journalists in Awka, the Anambra State capital, on Sunday, the four members, who said they represented youths' interest in the panel, accused the state government of paying lip service to the cause.

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#### **Senators mobilise support for anti-open grazing bill**

SENATORS from the southern and middle belt areas of Nigeria have started mobilising their colleagues from the core north to support the anti-open grazing bill being sponsored by a Senator from the South-West geopolitical zone. Investigation by our correspondent reveals that a principal officer of the upper chamber is coordinating support for the bill. A Senator, who spoke with our correspondent on conditions of anonymity because of the sensitive nature of the issue, confirmed that the bill already had over 60 signatures of lawmakers that had agreed to be co-sponsors.

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