

# DAILY HIGHLIGHT

[FINANCE](#) | [BUSINESS](#) | [CIBN NEWS](#) | [HEALTH](#) | [SPORTS](#) | [GENERAL](#)[BECOME A MEMBER R](#)[MENTORING](#)

L-R: Dr Uju Ugubunka, FCIB, Chairman, Bank Customers Association; Mr 'Seye Awojobi, FCIB, Registrar/Chief Executive, The Chartered Institutes of Bankers of Nigeria (CIBN); Mr Bayo Olugbemi, 2nd Vice President, CIBN; Former President, Chief Olusegun Obasanjo; Prof. Segun Ajibola, FCIB, President/ Chairman of Council, CIBN; Otunba (Mrs) 'Debola Osibogun, FCIB, Co-Chair, Organising Committee, 22<sup>nd</sup> Word Conference of Banking Institutes (WCBI) and Dr. Segun Aina, OFR, FCIB, Chairman, WCBI Organising Committee, during a visit to the Olusegun Obasanjo Presidential Library by CIBN

## TOP STORIES

**World Bank expects oil prices to hit \$60 per barrel in 2018**

**Forex: CBN bars 16 banks from SME window**

**MTN explains sack of 280 workers**

**FG to invite world champion**

## [CIBN Events](#)

**[22<sup>nd</sup> World Conference Banking Institutes \(WCBI\)](#)**

## FINANCE NEWS

### Forex: CBN bars 16 banks from SME window

The Central Bank of Nigeria on Tuesday wielded the big stick on 16 Deposit Money Banks as it stopped them from participating in the Small and Medium-scale Enterprises window of the foreign exchange market. The apex bank said this in a statement issued by its Acting Director, Corporate Communications Department, Mr. Isaac Okorafor. He said the decision to stop the banks from participating in the SME wholesale window of the forex market was taken following series of complaints that some of them were deliberately frustrating efforts by many SMEs to access forex from the window. The apex bank had last month created the SME wholesale window to make it easier for small-scale businesses to access forex to import critical materials for their operations. The CBN explained in the statement that based on field reports, only eight banks had sold forex to the SMEs segment since the inception of the new window. The apex bank noted that only the eight banks would be allowed to access forex in that segment of the financial market henceforth. [Source:](#) Punch

### Extra-budgetary bailout for states hits N1.75 trillion

The Federal Government has in the last two years supported states financially to the tune of N1.75 trillion. The funds were, however, “extra-statutory,” as they were not captured in the budget. The revelation contained in a recent survey by a fiscal research agency, BudgetIT, comes in the wake of the approval being sought by the government for its \$30 billion three-year debt plan, which also includes states’ deals in addition to other obligations and service charges. There is the fear that the non-functional budget systems at the states coupled with misappropriation, non-implementation of development plans as well as persistent debt deals may thwart the nation’s ambitious global economic blueprint, Vision 20:2020. It is even being held that these anomalies would increase poverty in all the sub-national territories before the time. [Source:](#) Guardian

### World Bank expects oil prices to hit \$60 per barrel in 2018

The World Bank has retained its forecast for crude oil prices this year at \$55 per barrel, but its projecting a price increase of \$60 a barrel by 2018, owing to production cutback of petroleum exporting countries. In its April Commodity Markets Outlook report released recently, the World Bank said it is holding steady its crude oil price forecast for this year at \$55 per barrel, but noted of a projected increase to an average of \$60 per barrel in 2018. Rising oil prices, supported by production cutbacks by the Organization of the Petroleum Exporting Countries (OPEC) and non-OPEC states, will allow markets to gradually rebalance,” the World Bank said. The World Bank noted that the oil price forecasts are subject to downside risks should the rebound in the US shale oil industry be greater than expected. Crude oil inventories have remained high, mainly in the United States, but are expected to start declining in the second quarter as seasonal refinery demand picks up,” the report said. In contrast, the World Bank noted that prices of energy commodities, which include natural gas and coal, are projected to rise 26 percent this year and eight percent in 2018. Natural gas price is forecast to go up by 15 per cent this year, led by a jump in US prices. Similarly, [Source:](#) Guardian

## BUSINESS NEWS

### MTN explains sack of 280 workers

South African telecommunications firm, MTN has explained the rationale behind the disengagement of some of its employees in Nigeria. Though the company is still officially silent about the actual number of those that were sacked, but reports said about 280 employees were on Friday relieved of their jobs, an exercise, which MTN described as being voluntary. A statement from the telecommunications firm yesterday in Lagos, signed by the Public Relations and Protocol Manager, Corporate Services Division, Funso Aina, showed that the process was a fallout of MTN’s Voluntary Severance Scheme designed to balance individual employee needs with business exigencies. The firm explained that the scheme was designed, drawing on feedback from employees and following consultation with elected employee representatives. According to the statement: “It provides a financial incentive and opportunity for employees who have worked with MTN for over five years to pursue other career interests and personal ambitions full-time, while increasing opportunities for professionals with a fresh perspective wishing to join the MTN family. Meanwhile, the House of Representatives yesterday summoned the Executive Vice Chairman and Chief Executive

(EVC/CEO) of the Nigerian Communications Commission (NCC), Prof. Umar Garba Danbatta over alleged non-compliance to rules and regulations by telecommunications outfits.  
[Source:](#) Punch

## **Dangote Sugar to raise N21 bn from capital market**

DANGOTE Sugar Refinery, DSR Plc, has revealed plans to raise N21.2 billion through equity injection from the capital market to fund its backward integration project and also actualise the Dangote Sugar Master Plan. The Group Managing Director, Mr. Abdullahi Sule, who made the disclosure, yesterday, at the company's 'facts behind the figure' presentation at the Nigerian Stock Exchange, NSE, said the fresh capital would be raised before the end of 2017 financial year. He explained that the N21.2 billion will form part of the N106 billion budgeted by the company to finance its operations within the next six years, adding that the Board of Directors was in the process of finalising plan for the capital raising and to decide the right mix of funding.

Self sufficiency in sugar production

Sule stated that the Dangote Sugar Master Plan (DSMP), which is an offshoot of the Federal Government's Nigerian Sugar Master Plan (NSMP) introduced in 2012, aimed to ensure self sufficiency in sugar production by 2020. [Source:](#) Vanguard

## **NNPC, Chevron, Total to build two power plants**

The Nigerian National Petroleum Corporation has said it has engaged its joint venture partners, Chevron and Total, to build power plants in Obite and Agura. The Group Managing Director, NNPC, Dr. Maikanti Baru, stated this at the ongoing Offshore Technology Conference in Houston, Texas, United States. The GMD, who was represented by the Chief Operating Officer, Gas and Power, Mr. Saidu Mohammed, was quoted to have said in a statement, "Essentially, the NNPC has been there. Many people don't know that the NNPC has been part of the power sector. We supply steadily about 1,000 megawatts from Afam and Okpai, two of Nigeria's most reliable power plants, serving as one of the cheapest sources of power today in the country. Baru said the NNPC's role in the power sector would be enhanced with the completion of the power plants that it had started and most especially the three mega plants in Abuja, Kaduna and Kano, with combined capacity of 3,000MW. According to him, the NNPC is attending the OTC 2017 in order to attract potential investors and showcase its efforts at transforming into a full-fledged energy company. [Source:](#) Punch

## **CIBN NEWS**

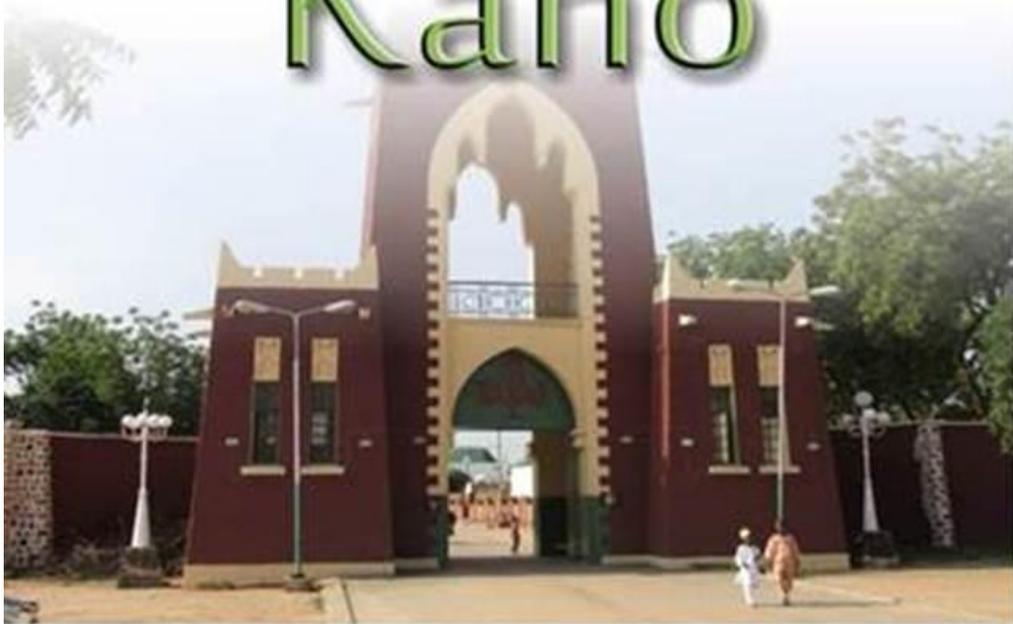
### **OTHER UP COMING EVENTS/EXAMINATIONS**

S/N	NAME OF EVENT/EXAMINATION	DATE	Contacts
1	<b>CIBN Annual General Meeting (AGM)</b>	<b>20<sup>th</sup> May, 2017</b>	<b>08028289271</b>



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## Governing Council Approves New Group Life Insurance for Members

As a means of ensuring that the Group Life Insurance Policy covers all the professional members of the Institute, the Governing Council at its meeting of

December 3, 2015, approved a review of the policy which was introduced in 2012.

To this end, all professional members who are up to date in the payment of their annual subscriptions will be covered under the new policy which has a sum assured

of **N1,000,000 (One Million Naira)**. The new policy is expected to take off from January 2016.

With the new policy, most members can enjoy financial peace of mind, safe and secure in the knowledge that the immediate needs of their loved ones are taken care

of in case of any eventuality.

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## HEALTH NEWS

### Artificial womb' improves premature babies' survival

A unique womb-like environment designed by pediatric researchers could transform care for extremely premature babies, by mimicking the prenatal fluid-filled environment to give the tiniest newborns a precious few weeks to develop their lungs and other organs. Our system could prevent the severe morbidity suffered by extremely premature infants by potentially offering a medical technology that does not currently exist," said study leader Alan W. Flake, MD, a fetal surgeon and director of the Center for Fetal Research in the Center for Fetal Diagnosis and Treatment at Children's Hospital of Philadelphia (CHOP), United States (US). Flake and colleagues report on preclinical studies of their extra-uterine support device in Nature Communications. They tested and monitored effects on fetal lambs, in which prenatal lung development is very similar to that occurring in humans. The innovative system uses a unique fluid-filled container attached to custom-designed machines that provide physiologic support. The fetal lambs grow in a temperature-controlled, near-sterile environment, breathing amniotic fluid as they normally do in the womb. [Source:](#) Guardian

### Natural Way to Cure Staphylococcus, Gonorrhoea, Uti and Other Infection within 30 Days

Sexually transmitted diseases (STD) can be gotten through casual or unprotected sexual intercourse or through the public toilet (especially water closet i.e WC, pit toilet etc). [click here to read more](#) Cure for Staphylococcus, Gonorrhoea When an infected person pass out faeces or urine in this water closet and some of the infection discharged by the victim touches the seat (porcelain bowl), when another person defecates (pass out faeces) in the same water closet and his penis touches the infections it will immediately swim in and cause the infection to start. In the case of women when they sit to defecate the infection can touch any part of their laps or buttocks, from there it might swim into the vagina or anus and cause the infection to start. Sexually transmitted diseases (STD) can also be called sexually transmitted infections (STI) or venereal diseases (VD). They manifest in the body of infected person in form of worms and other symptoms. These infections can be difficult to cure but LUCKILY a proven solution can be found [HERE](#). [Click Now Read more at:](#)

### Obesity, overweight rising among Nigerian children — STUDY

A NEW report – the “2016 Nigerian Report Card on Physical Activity for Children and Youth” which focuses on physical activity as a major determinant of Non Communicable Diseases, NCDs, has revealed rising prevalence of overweight and obesity among Nigerian children. According to the Report, schools are not complying with stipulated standard in physical activity. Modelled after the Canadian Report, the Nigerian Report Card showed that 12 percent of Nigerian children are obese and overweight. It also showed that there was no change from the 2013 report which showed that 90.9 percent of Nigerian children and youth in the urban and rural areas spend over three hours on screen time daily. Television viewing is 90.7 per cent. The Report recommended that National guidelines on physical activity levels and sedentary behaviour for Nigerian children and youth should be formulated. It also called for policy incorporation of physical and health [Source:](#) Vanguard

## SPORT NEWS

### AFCON 2019 Qualifiers: NFF turns down request from South Africa

The Nigeria Football Federation (NFF) says the AFCON 2019 Qualifiers date of June 10 won't be shifted despite a request from South Africa for the tie to be moved forward. Pinnick The South Africa Football Association (SAFA) wants the tie to be brought forward to enable them fix a friendly game before their players depart to their respective clubs. However according to a big wig of the NFF, the request from SAFA is best described as dead on arrival, because the football house has planned its programme for the tie. We had from 5-10th as possible dates, and only after due deliberation did we decide on 10th as the date for the game. We won't shift or alter our plans to accommodate a late request", the source said. As host of the game, the decision to shift the tie or not lies in our hands, and we have decided to stick by our date. It's not going to change for any external reason". [Source:](#) Vanguard

### FG to invite world champion

The Federal Government says it will soon invite the new world heavyweight champion Anthony Joshua to Nigeria. Minister of Information and Culture Alhaji Lai Mohammed said this in a statement on Tuesday. He said government had congratulated the boxer, whose parents are Nigerians, on his victory over Ukrainian Wladimir Klitschko in London on Saturday. My heart is in Nigeria, My heart is in Britain. I am a Nigerian man by blood, yes," the minister quoted Joshua as saying in a recent interview. He added that the boxer in the interview also listed the secret of his success as pounded yam, eba and egusi – all Nigerian cuisine. Mohammed hailed Joshua for his humility, despite his success in boxing. He also extolled his "undying spirit, coming off the canvas after he was knocked down by Klitschko in the sixth round to win by a Technical Knock Out in the 11th round of their pulsating fight". Also, the Senior Special Assistant to the President on Foreign Affairs and Diaspora, Abike Dabiri-Erewa, on Tuesday commended [Source:](#) Punch

### Zenith Bank Delta Principals' Cup: Zonal qualifiers begin Wednesday

The Zenith Bank Delta State Principals' Cup's zonal elimination has been scheduled to hold from May 4 to 8. The organisers of the competition Hideaplux Limited, Warri, also says the quarterfinals will take place from May 10 to 11. St. Patrick's College, Asaba, Government College, Ughelli, Utakwa-Ogbe Grammar School, Kwale, Okotie-Eboh Grammar School, Sapele, are the venues for the quarterfinal matches. According to the CEO of Hideaplux Tony Pemu, the semifinals will hold from May 15 to 16 at the Agbor and Ugheli stadiums, while the final is confirmed for May 20. Pemu said the teams for the zonal elimination had been grouped into eight zones with the eight winners going straight to the quarterfinals. Apart from Zone G, which was shared into two with four teams, all the other zones consists of three teams with each of them playing two matches each. The top team will secure the only qualification slot. Zone A matches involving Oshimili North, Aniocha South and Oshimili South will be played at the Ogbemudien Government School, Agbor, while Zone B will see Isioka North, Ukwani and. [Source:](#) Punch

## GENERAL NEWS

### Nigeria yet to prosecute high-profile corrupt persons – Obasanjo

Former President Olusegun Obasanjo has said a major challenge with the anti-corruption drive of the Federal Government is the lack of successful prosecution of high-profile corruption cases involving 'Politically-Exposed Persons'. Obasanjo added that despite the efforts of successive governments, corruption still posed a challenge to the progress and development of Nigeria. The former President said this while delivering an inaugural lecture organised by the National Open University of Nigeria, in

### Handle challenges of Fulani herdsmen with caution – Ooni of Ife

Mobile telecommunications firm, MTN Nigeria, has sacked about 280 of its The Ooni of Ife, Oba Adeyeye Enitan, has called for caution and proper coordination in the efforts to redress challenges posed by Fulani herdsmen in some communities in the country. ADVERTISING Fielding questions from newsmen, yesterday, in Port Harcourt, Rivers State, the monarch said that the herdsmen were rearing their cattle for

### Nigeria, World Bank Inch Closer to Sealing Deal on Electricity Recovery Plan

Moved by yesterday's protest by the organised labour, the House of Representatives has called for a review of the national minimum wage. Members of the Nigeria Labour Congress (NLC) and Trade Union Congress (TUC) had collectively asked for an upward review to N56, 000 and above. The Chairman, Committee on Labour, Employment and Productivity, Ezenwa Onyewuchi, moved the motion for

Abuja, on Tuesday. The lecture was titled, "Leadership, Governance, and the Challenges of Development in Nigeria: The Way forward. Obasanjo, who admitted that Nigeria's poverty and seeming lack of direction was caused by leadership, said the institutions in the country needed to be strengthened to ensure transparency and accountability. He said, "Nigeria's poverty, insecurity, lack of unity and cohesion, youth restiveness and seeming directionless are conscious and unconscious choices made by Nigerian leaders. [Source:](#) Punch

human consumption, stressing that whatever disagreement they may have with some communities should be resolved maturely. "It has to be approached with a lot of caution. You can see that meat is a necessity for us. Everybody eats meat because of the protein and fibre content. This is a very sensitive matter to the nation and as a result, we should apply a lot of caution. If it is properly coordinated across board, we will get the best out of it. The cattle rustlers are rearing their cows for human beings," he said. The monarch said he was in Rivers State to celebrate the golden jubilee of the state with the people, praying that the state will continue to celebrate prosperous years. [Source:](#) Vanguard

an immediate review. Contributing, Nnena Ukeje said unless the different amounts demanded by workers were harmonised, it would be difficult to pass the minimum wage bill. The workers had reportedly booed Senate President of Senate Bukola Saraki and the Speaker, House of Representatives, Yakubu Dogara, during the country's May Day at the Eagle Square, Abuja. In the motion, Onyewuchi extolled the resilience of the workers and urged the lawmakers to appreciate their contributions to national development. He added that the workers had demonstrated sufficient commitment despite the economic challenges that have made survival difficult. Speaker Dogara referred the bill to the House Committee on Labour, Employment and Productivity and assured the organised labour of the House's commitment to workers wellbeing, The speaker cited the passage of the Consumer Protection bill and the on-going Corporate Manslaughter bill as proof of its commitment. [Source:](#) Guardian

#### **CIBN DAILY HIGHLIGHTS, 2017.**

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