

# DAILY HIGHLIGHT

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**Nigeria's total debt now N17.5tn –NBS**

**Dollar extends gains, Seoul hits record but most Asia stocks fall**

**Bello resumes at NEXIM Bank**

**Customs revenue fell by N216.5bn in 2016 – Ali**

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**22<sup>nd</sup> World Conference Banking Institutes (WCBI)**

## FINANCE NEWS

### Nigeria's total debt now N17.5tn – NBS

The National Bureau of Statistics has said that the country's foreign and domestic debts stood at \$11.41bn (N3.49tn) and N14.02tn as of December 2016. The bureau stated this in its states and federal debt stock data, which was released on Wednesday in Abuja. A breakdown of the country's foreign debt, according to the report, showed that \$7.99bn was owed multilateral agencies; \$198.25m for bilateral; while the balance of \$3.22bn was sourced from the China Exim Bank. The report stated that while the Federal Government alone accounted for 68.72 per cent of the country's total foreign debt, all the 36 states and the Federal Capital Territory accounted for the remaining 31.28 per cent. Similarly, the report stated that the total Federal Government accounted for 78.89 per cent of Nigeria's total domestic debt, while the 36 states and the FCT were responsible for balance of 21.11 per cent. Nigerian states and federal debt stock data as of 31st of December, 2016 reflected that the country's foreign and domestic debts stood at \$11.41bn and N14.02tn, respectively in 2016.

[Source:](#) Punch

### Customs revenue fell by N216.5bn in 2016 – Ali

The revenue target of the Nigeria Customs Service for 2016 fell by N216.5bn, the Comptroller-General of Customs, Col. Hameed Ali (retd), told the House of Representatives on Wednesday in Abuja. This was a dip of 23.11 per cent as against the original target of N937.3bn set for the year. The agency only succeeded in collecting N720.7bn or 76.89 per cent of the target revenue between January and December last year. The NCS collected N177.9bn as Value Added Tax on imports, bringing the total revenue collection to N898.6bn. Ali had appeared before the House Committee on Customs to defend the Customs 2017 budget estimates. The committee is chaired by a member of the All Progressives Congress from Lagos State, Mr. James Faleke. The Federal Government had started efforts to diversify the economy in 2016 by focusing on non-oil revenue resources, particularly through the NCS. [Source:](#) Punch

### Dollar extends gains, Seoul hits record but most Asia stocks fall

The dollar built on the previous day's gains on Thursday after the Federal Reserve opened the door for another US interest rate hike next month, while Seoul outperformed most other Asian markets to end at a record high. After a closely watched meeting the US central bank gave a broadly positive view of the world's top economy and said a recent spout of soft data, including below-par first-quarter growth, were "likely to be transitory" and that activity would pick-up over the year. The Fed's statement fanned expectations it will announce another rate lift next month — the second since December — as long as data points in the right direction. Focus now turns to the release Friday of the government's jobs creation data for April and statements from Fed boss Janet Yellen as well as other top bank officials, which could provide some forward guidance to markets. The Fed has doubled down on its confidence that the US economy is still on track for more rate rises and growth will bounce back from the first quarter's moribund pace," Greg McKenna, chief market strategist at AxiTrader, said in a note. The dollar headed towards the 113 yen mark Thursday, building on a recent rally, [Source:](#) Guardian

## BUSINESS NEWS

### Bello resumes at NEXIM Bank

The new Managing Director of the Nigeria Export-Import Bank (NEXIM), Mr Abubakar Bello, yesterday ceremonially took over the reins of leadership of the bank, a statement from the bank said. He took over from Mr. Bashir M. Wali, who was the Acting MD till Thursday, April 20, 2017 when he was replaced by President Muhammadu Buhari. The handover ceremony was a mere formality as the new team headed by Mr. Bello had resumed at the bank with immediate effect on April 21 upon their appointments by President Muhammadu Buhari as communicated to the NEXIM Bank by the Office of the Secretary to the Government of the Federation (SGF) on Thursday, April 20, 2017. [Source:](#) Daily trust

### GTB, FirstBank, UBA Show Evidence of Funding SMEs, Readmitted into FX Market

Guaranty Trust Bank (GTBank) Plc, FirstBank and United Bank for Africa (UBA) Plc wednesday were readmitted into the spot and wholesale forwards segment of the foreign exchange market by the Central Bank of Nigeria (CBN) after the three lenders were able to provide the banking system regulator with evidence that they had been selling FX to Small and Medium Scale Enterprises (SMEs) since the introduction of the special window for small businesses. Save for eight banks in the country, the CBN on Tuesday had barred 14 others from participating in the weekly wholesale spot and forwards intervention in the market. According to the CBN, the banks were penalised for frustrating its FX supply policy to SMEs. The eight banks that were not suspended comprised: Access Bank Plc, Diamond Bank Plc, Fidelity Bank Plc, Heritage Bank, Jaiz Bank, Sterling Bank Plc, Unity Bank Plc and Zenith Bank Plc. However, a senior CBN official informed THISDAY yesterday that GTBank, FirstBank and UBA had been readmitted to participate in the weekly wholesale spot and forwards intervention, [Source](#): Thisday

## FirstBank to maintain focus on retail banking, consumer financing

FirstBank said its continued focus on retail banking and consumer financing will drive its future and growth expansion strategy. It also plans gradually shifting towards a high yield diversified portfolio by aggressively targeting the middle class consumer market. Explaining the rationale for this, the bank said: "The market opportunity is evident in the fact that consumer spending, which is a major driver of domestic demand in developed economies, still constitutes a relatively lower percentage of the gross domestic product (GDP) in Nigeria. Although FirstBank has been in the news for various reasons; some good, some not so good, the not-so-good are pointers to weak links that need to be tackled within the system, while the good will buoy the bank push harder to meet customer satisfaction and deliver better value to all stakeholders. It noted that "All the accolades attest to FirstBank's exceptional commitments to promoting national economic growth and development through constructive engagements with the public and private sectors of the growing Nigerian economy. [Source](#): Guardian

## 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>



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

# opens office in Kano



**Visit:**

First City Monument Bank Plc  
40C, Murtala Mohammed Way  
Kano State

Contact:

**Richard Ayika:**  
08056290802

e-mail: richardayika@cibng.org

All correspondence to:

**'Seye Awojobi, FCIB,** Registrar/Chief Executive, CIBN  
Bankers House, PC 19, Adeola Hopewell Street, Victoria Island, Lagos, Nigeria  
E-mail: cibn@cibng.org; Web: www.cibng.org



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

## Notice of 2017 Annual General Meeting

This is to notify all members that the Institute's Year  
2017 Annual General Meeting will hold as follows:

**Date:** Saturday, May 20, 2017 **Time:** 10.00 a.m.

**Venue:** Bankers House, PC 19, Adeola Hopewell Street, Victoria Island, Lagos

### AGENDA

- 1 2016 Report
- 2 2016 Accounts
- 3 Special Business
- 4 Any Other Business.
- 5 Adjournment.

**NOTE:** Attendance at the Annual General Meeting attracts 5 credit units for the  
Compulsory Continuing Professional Development (CCPD) programme of the Institute.

By Order of Governing Council

**'Seye Awojobi, FCIB**  
Registrar/Chief Executive, CIBN

Tel: 01-4610655; 4617924; 4618930

@ www.cibng.org    cibnigeria    cibnigeria    cibnigeria    cibngorg    theCIBN    cibnigeria

## 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.

For enquiries/comments, please contact Funmbi Akinluyi at: [olufunmbiakinluyi@cibng.org/](mailto:olufunmbiakinluyi@cibng.org/) 0816 873 0986 or Peter Ejeomo at: [peterejeomo@cibng.org/](mailto:peterejeomo@cibng.org/) 0802 844 4550

### HEALTH NEWS

#### How to reduce burden of asthma in Nigeria'

Why is Asthma under-diagnosed and under-treated in Nigeria?

The reason is the lack of understanding of the pathophysiology of the condition. The basic pathology in asthma is inflammation of the airways and the result is bronchial obstruction. Bronchial obstruction is the expression of the inflammation clinically. Most doctors concentrate on the expression of the disease rather than the actual cause. Moreover, there is lack of facilities in many

#### Create a National Plan against Rape of Babies, NGOs Tell Govts

With the increase in rape of babies and adolescents in Alimosho and Kosofe Local Government Areas of Lagos State, Project Alert and Mirabel Assault Centre have called on governments at all levels to create a concrete national plan backed up with finance and retraining of police force. We want to close down. We need to move to other things. Governors, communities, police, parents should put hands together and eradicate infant and adolescent sexual abuse, the CEO, Project Alert on Violence against Women, Mrs. Josephine Effah-

#### Nigeria May Have the Dullest Youths in Future if We Don't Tackle Stunting Now

The wide-range interview also touched on other topics, including President Muhammadu Buhari's health, and the need for increase in health budgeting. Excerpts: What are your thoughts on the high level of malnutrition in Nigeria? Nigeria is contributing 14 per cent of the total number of malnourished children under five years to the entire world. We are second only to India, which contributes 20 per cent. Malnutrition in Nigeria is not just something happening today, but came to major highlight because of the establishment of

hospitals for the diagnosis of asthma and the lack of specialize centers for the management of asthma coupled with inadequate training of health professionals.

What informed the development of the guideline of asthma management in Nigeria?

Asthma is a lung condition that can cause breathing difficulties. It occurs when the breathing tubes to the lungs become inflamed and narrow. Symptoms include wheezing, breathlessness, coughing and a tight feeling in the chest.

[Source:](#) Guardian

Chukwuma, decried. She made the call at the media launch of the revised edition of 'Sexual Violence in Nigeria: A Silent Epidemic'. Her statement clearly implies that if the NGO shuts down, that means there is no more sexual abuse of babies, adolescents and adults; hence, no cause for such NGO's existence. She noted, however, that the report of the book, which was first published in 2013, was an analysis of issues needed in updating the report. It was an analysis of 155 cases of sexual abuse reported across the country to NGOs and the National Human Rights Commission over a period of one year. Last year (2016). [Source:](#) Thisday

the Internally Displaced Persons (IDP) camps as a result of the Boko Haram devastation. Due to the nature of the camps, it was easy to know the number and percentage of malnourished children in the region. On a larger scale, we have over 11 million stunted Nigerian children. This means these children will not be able to develop the organs in their body to the optimal level. [Source:](#) Thisday

## SPORT NEWS

### Overblowing Mikel, others' injuries can affect Super Eagles, says Agu

Super Eagles goalkeepers' trainer, Alloy Agu, has called on football lovers in the country to stop overblowing injuries of Eagles captain, Mikel Obi, Carl Ikeme and Vincent Enyeama ahead of the 2019 Africa Nations Cup (AFCON) qualifier against South Africa slated for Uyo. Agu noted that the anxiety over who replaces Ikeme was capable of demoralising the other keepers in the team. The former Eagles goalkeeper stated that all the invited goaltenders and players to the national team have equal chance of picking the first team shirt for the AFCON qualifier. He stressed that over rating one player over the other at this point could create bad blood among the players. He said the nation is blessed with lots of talents that can handle any team during the qualifiers, stressing that an injury to any player cannot affect the Super Eagles in the showdown against South Africa. [Source:](#) Guardian

### Nigeria exit Tombim Abuja Open as Enosoregbe, Otu crash

Nigeria finally bowed out of the third edition of the Tombim Abuja Open yesterday as the duo of Clifford Enosoregbe and Thomas Otu were knocked out in the second round of the ITF Pro Circuit tournament. Enosoregbe, who defeated Britain's Joe Cooper in the first round, was outplayed by Benjamin Lock - the seventh seed from Zimbabwe, who coasted to a 6-2, 6-1 triumph while another Zimbabwean, Takanyi Garaganga proved too much a task for wildcard beneficiary Otu by sealing a 6-2, 6-2 win. Enosoregbe was Nigeria's best performer at the 2016 Lagos Governor's Cup, a tournament which ranked same as the Tombim Open - where he reached the quarterfinals and the second round in the two legs - and he conceded a break to the world no 457 in the fourth game of the first set which he eventually lost 6-2 closing the set on a double fault. Though the Nigeria had six aces against Lock's one, [Source:](#) Daily trust

### Delta Principal Cup zonal qualifiers begin May 4

Organisers of the Zenith Bank Delta State Principal Cup has announced May 4 to 8 as the date for the zonal elimination of the competition with the quarter-final billed for May 10 and 11. St. Patrick's College, Asaba, Government College, Ughelli, Utagba-Ogbe G/S, Kwale, Okotie-Eboh G/S, Sapele are the venues for the quarter-final matches. According to Tony Pemu, the CEO of Hideaplux Limited, Warri, organisers of the event, the semifinals will come up on April 15 and 16 at the Agbor and Ugheli Stadium respectively while the final is confirmed for May 20. Pemu said the qualified local governments have been grouped into eight zones with the eight winners going straight to the quarterfinal. Apart from Zone G, which was shared into two with four teams, all the other zones comprised of three teams with each of them playing two matches each with the top team securing the only qualification slot. Zone A matches involving Oshimili North, Aniocha South and Oshimili South, would be played at the Ogbemudien Government School, Agbor, while Zone B will see Isioka North, Ukwani and Isoko

South competing at the Utagba-Ogbe Grammar School, Kwale. [Source](#): Daily trust

## GENERAL NEWS

### Nigeria will take its rightful place at the UN –Amb. Band

The Nigeria's new Ambassador and Permanent Representative to the UN, Prof. Tijjani Bande, says his assumption of duty signifies that Nigeria has come to take its rightful place at the global body. Bande stated this after the presentation of his credentials to the UN Secretary-General, Antonio Guterres, on Wednesday evening. According to him "It's extremely important that we take our rightful place in the system (UN) here. What's important is that we have a lot of issues relating to security and peace and development. In terms of the efforts being undertaken in Nigeria, we do need partners to understand what it is that we are doing and in what ways not only can we be assisted but also in what ways we can contribute to the effort globally. Because Boko Haram, for example, is an issue but it is not just a Nigerian issue; it's a global issue relating to terrorism. There are questions concerning UN reform. These are important issues that are being discussed for decades and there is a new push that this should be done equitably. [Source](#): Daily

### Canadian Sisters Accused in Nigerian Extortion Scandal Speak Out

Two Toronto sisters are speaking out for the first time since arriving back on Canadian soil, after they became embroiled in a Nigerian sex scandal that made headlines around the world. Everyone thinks we're missing or dead or worse," Jyoti Matharoo said, alongside her sister Kiran, in an exclusive interview with CTV Toronto, explaining that they have been maintaining a low profile since they got back to Canada in early January. Before their brush with the law in Nigeria, the sisters were nicknamed the "Canadian Kardashians" after garnering a massive following on social media, where they documented their lavish lifestyle. The jet-setting sisters have taken more than a dozen trips to Nigeria in the past eight years, where they dated some of the country's wealthiest men. But, on their last trip, they were accused of attempting to extort Nigerian billionaire Femi Otedola. They were arrested, spent the night in jail and say the experience was terrible. I was yelling and I was saying, 'Show me an arrest warrant, show me something with my name on it,'" Kiran said, choking back tears. "But they didn't have any identification. [Source](#): Thisday

### Stoppage of Pilgrims Sponsorship: LASG Saves N2.4bn

The Lagos State government has saved N2.4 billion with the stoppage of annual sponsorship of pilgrims to Jerusalem and Mecca, even as the 2016 pilgrimages conducted by the state were adjudged the best in the country. The state Commissioner of the Ministry of Home Affairs, Dr. Abdulhakeem Abdullateef, who stated this at the 2017 ministerial press briefing in commemoration of the second year anniversary of Governor Akinwunmi Ambode's administration in office, said the savings were ploughed back to finance infrastructural projects and other developmental programmes in the state. He also applauded the peaceful co-existence and harmonious relationship among the religious groups and adherents in the state, adding that the ministry planned to hold a special parley and thanksgiving services for religious bodies as part of activities to celebrate the 50th anniversary of the state this month. The commissioner explained that as part of efforts by the state government to maintain and foster peaceful co-existence amongst residents, the Ministry has, through the Lagos Chapter of Nigeria Inter-religious Council (NIREC) – a faith-based organization for promoting religious harmony – being able to nip in the bud, many religious crises that could have escalated into serious conflicts. [Source](#): Thisday

[www.cibng.org](http://www.cibng.org)

[cibn@cibng.org](mailto:cibn@cibng.org)

070034252426, 01 - 4610655 , 01- 4617924

PC 19, Adeola Hopewell Street, Bankers House, Victoria Island Lagos, Nigeria

**For Enquiries/Advert placement :** [corporate@cibng.org](mailto:corporate@cibng.org); [cibncorporateaffairs@cibng.org](mailto:cibncorporateaffairs@cibng.org)

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