

11th September, 2020



CIBN
DAILY NEWSLETTER

THE CHARTERED INSTITUTE OF BANKERS OF NIGERA
(Incorporated in 1976 and Chartered by CIBN Act No. 12 of 1990, now Act No. 5 of 2007)

13th Annual Banking & Finance Conference

Theme: Facilitating a Sustainable Future: The Role of Banking and Finance
September 15-16, 2020 | 9:00 a.m daily

<p>Guest of Honour MR. SAGAJIDE SAWWO-OLU Executive Governor Lagos State</p>	<p>Guest of Honour MRS. ZAINAB SHAMSUDUN AHMED Hon. Member of House of Representatives Ado-Ekiti Constituency, Ondo State</p>	<p>Chief Guest MR. GODWIN EMEBELE, CON. FCB Governor Central Bank of Nigeria</p>	<p>Host MR. BAYO OLUIGBO, FCB President/Chairman of Council The Chartered Institute of Bankers of Nigeria</p>	<p>Regional Speaker DR. OKECHUKWU ENELAMAH, FCB Hon. Minister, Fed. Ministry of Industry, Trade and Innovation Chairman, Africa Centre for Finance</p>	<p>Guest of Honour PRINCESS ADEJOKE ODELE-ADEYEMI, FCB SSE to the President on Financial Development President & Executive Director Prudential Bank</p>	<p>Chairman, Conference Planning Com. MR. PATRICK AMUNTON, FCB Chairman, Conference Planning Committee & Banking Services CEO Standard Bank</p>	<p>Secretary, Conference Planning Com. MR. SETE ABIOYE, FCB Registrar/Chief Executive The Chartered Institute of Bankers of Nigeria</p>
<p>Session Chair DR. OKE OKE, FCB Chairman, HR Holdings Plc Founder and Chairman, HR Holdings Group</p>	<p>Session Chair DR. SEGUN AINA, OFR, FCB Past President, OFR Founder, Africa Finance Journal & Chairman, Blue Investment</p>	<p>Session Chair PROF. SEGUN AISOLA, FCB Past President, CIBN Professor of Economics Babcock University</p>	<p>Session Speaker DR. ADESOLA ADENIYI, FCB Chief Executive Officer First Bank of Nigeria Limited</p>	<p>Session Anchor DR. DEWOLA SOGUNLE, HCB Chief Executive Officer Stanbic IBTC Holdings Plc</p>	<p>Session Speaker MR. HERBERT WYO, FCB Group Managing Director/CEO Access Bank Plc</p>	<p>Session Speaker MR. ABUBAKAR SULEMAN, HCB Managing Director/CEO Sterling Bank Plc</p>	<p>Session Speaker MR. ADEMOLA ADESOLA, HCB Group Managing Director/CEO Fidelity Bank Plc</p>
<p>Session Sponsor MS. FOLAKE FATOOGBE Director, Risk Management Central Bank of Nigeria</p>	<p>Session Sponsor MR. ADE BAJOMO Executive Director Access Bank Plc</p>	<p>Panelist DR. JINSOLA ODUWOLE Special Advisor to the President on State of Society Federal Reserve Bank of Nigeria</p>	<p>Panelist MR. WAMI OSHOKUN, FCB Managing Director/CEO Fidelity Bank Plc</p>	<p>Panelist MR. MITCHELL E. EBE Group Managing Director/Chairman Inter-Indust Group</p>	<p>Panelist MRS. SOLAPE HAMMOND Special Advisor to the Governor of Lagos State on Sustainable Development Goals and Investments</p>	<p>Panelist MRS. FUNMI OGUNLESI Executive Director CIBN Bank Nigeria</p>	<p>Panelist DR. ANDREW NEVINS, PH.D Partner - FJ Leader & Chief Economist PwC West Africa</p>
<p>Panelist MR. KOLA LAWAL Executive Director & Chief Risk Officer, Stanbic/IBTC</p>	<p>Panelist MRS. KOFO AKINKUNLE Founder/Chief Executive Officer Securix</p>	<p>Panelist MS. JOKE SILVA, MFR Honorary Advisor Executive Director Lafarge Group of Companies</p>	<p>Panelist MRS. BUKUNOLA OJO Chief Executive Officer Everbank Nigeria</p>	<p>Panelist MR. TAIWO JODA, HCB Managing Director/CEO Access Microfinance Bank</p>	<p>Panelist AHMED ROSTOM, PH.D Senior Financial Sector Specialist Investment Specialist/Divisional Head, Technology & Innovation CIBN</p>	<p>Panelist MR. OLUWEMIKA AGBOLA Co-Founder Fintechworks</p>	<p>Panelist MR. AKEM OYEWALE, FCB Chief Executive Officer Stanbic/IBTC</p>
<p>Panelist DR. JUBRIL ADEJUMO Chief Executive Officer SMEFUNDS Capital</p>	<p>Panelist DR. BENSON IWERI Partner & FSIW Leader Hull Africa Risk Advisory Services Email and Young</p>	<p>Panelist MR. FOLUSO ARRIBISALA Managing Partner/CEO Workrise Group</p>	<p>Panelist MRS. OYOZA SALU Group Head, Human Resources CIBN Plc</p>	<p>Panelist MR. OYETISA AKUMAHA Founder Favorisociety</p>	<p>Panelist MR. TOKE INADOGBE, ACEB Investment Specialist/Divisional Head, Technology & Innovation CIBN</p>	<p>Panelist MR. ESHOASE MOMOH Chief Technology Officer Cooperative Bank/First Bank</p>	<p>Panelist MR. OLUWAGBADE OLOROGUN Divisional Head, SME Banking Fidelity Bank Plc</p>
<p>Panelist MR. JOHNSON SIME SAMUEL Managing Director/CEO Integrity Fund International Limited</p>	<p>Panelist MR. AYODEJI BALOGUN Chief Executive Officer Africa Community Exchange</p>	<p>Panelist MRS. OYINKAN OGUNBEMISILE Senior Credit Risk Analyst First Merchant Bank</p>	<p>Panelist MR. SOLA OLUADUNJOYE Principal, Global Banking Standard Chartered Bank Nigeria Limited</p>	<p>Panelist MR. OLUWAGBEMIGA ADEDUNJO Managing Director/CEO United Bank for Africa (UBA)</p>	<p>To register, kindly visit: bit.ly/2020CIBNConference</p> <p>#2020CIBNCONFERENCE</p> <p>Modes of Participation Virtual: Zoom (All Delegates) Physical (Strictly by Invitation) Lagos: Bankers House, PC 19 Adeola Hopewell Street, V.I. Lagos Abuja: Congress Hall, Transcorp Hilton Hotel, Abuja</p>		

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#2020CIBNconference



The Chartered Institute of Bankers of Nigeria

13th Annual Banking & Finance Conference

THEME > Facilitating a Sustainable Future: The Role of Banking and Finance

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

3
DAYS TO GO

Register @

<https://bit.ly/2020CIBNCONFERENCE>



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

Abiodun

+234 706 100 4819

FINANCE NEWS

Forex ban on food: MAN warns of rising inflation, faults FG on food sufficiency

The President, Major General Muhammadu Buhari (retd.), on Thursday, directed the Governor of the Central Bank of Nigeria, Godwin Emefiele, not to release money for food and fertilizer importation henceforth.

[Read More +](#)

Naira plunges, exchanges for N440/\$

The naira exchanged to the dollars for N440 in the parallel market on Thursday, despite the resumption of forex sales to the Bureau de Change Operators on Monday. The naira had last week dropped from N480/\$ to N420/\$, following the Central Bank of Nigeria's announcement to resume forex sales to the BDCs.

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Total Nigeria targets N76bn revenue in Q4

Total Nigeria Plc has projected to achieve N75.67bn revenue for the fourth quarter of 2020. In its Q4 earnings forecast obtained from the Nigerian Stock Exchange, the oil firm also projected N66.24bn as the cost of sales for the period.

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Fed Govt okays \$2.3b for 7,000Mw power

The Minister of State for Power, Mr Goddy Agba said the Federal Government plans to spend \$2.3 billion in the first phase of the Presidential Power Initiative (PPI) project, aimed at increasing the nation's power transmission capacity to 7,000megawatts (Mw).

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UNIDO projects 'biggest collapse' for global manufacturing

The United Nations Industrial Development Organisation (UNIDO) has projected a gloomy outlook for the global manufacturing industry, saying it was set for its biggest collapse in decades, by year-end.

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Marketers hopeful deregulation, gas policies will bolster refining activities

Nigeria can develop into the refining hub for West and Central Africa, therefore becoming a net exporter of refined products following the Federal Government's new policies on alternative energy,

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MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
11 SEP	430 / 445	555 / 575	495 / 515
10 SEP	420 / 440	555 / 580	510 / 525
9 SEP	430 / 440	580 / 590	535 / 542
8 SEP	455 / 465	595 / 605	540 / 545

Source: CBN & Abokkifx

BUSINESS NEWS

Stock market rebounds with N50bn gain

The Nigerian equity market closed in the green on Thursday as investors began to take position on the undervalued stocks.

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MAN spends N67.38b on power generation

The Manufacturers Association of Nigeria (MAN) yesterday said its members spent over N67.38 billion on self-generated electricity to keep their businesses running last year.

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Presidency: 100,000 MSMEs to get N50,000 each as stimulus grant

Special Assistant to the President on Micro Small and Medium and Medium Enterprises (MSMEs), Mr Tola Johnson, says 100,000 small businesses will get N50,000 each as part of COVID-19 economic stimulus..

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Local manufacturers fault 35% meter import incentive

A GROUP, Electricity Meter Manufacturers Association of Nigeria (EMMAN), has faulted the approval of one year deferment of 30 per cent import levy on meters to bridge its deficit in the country.

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UK economy extends recovery from COVID crash, growth seen fading

LONDON (Reuters) - Britain's economy grew for a third month in a row in July as pubs, restaurants and other sectors reopened after the coronavirus lockdown, but it remained around 12% smaller than its pre-pandemic level.

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CIBN NEWS & UPCOMING EVENTS

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



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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

Please note that this value added service is strictly for professional members who are 69 years and below.

WHAT'S NEW?

HEALTH & WELLNESS



Why Smoke From Wildfires Is So Dangerous—Even Miles Away and Weeks Later

Whether due to a stray ember from a smoldering campfire, a cigarette butt, or a failed gender-reveal pyrotechnics stunt, humans are responsible for nearly nine in 10 wildfires in the US.

[Read More +](#)

The Best Lighting, Bedding, and Sleep Products for a Better Night's Rest

Still dreaming about the day you'll finally sleep great? Experts share tips on navigating the five big factors of your sleep environment—light, sound, air, mattress, and bedding—and offer up several products that can help you get in the zone with your z's.

[Read More +](#)

SPORTS



Messi ban over; can play Argentina v Ecuador, says AFA president

Lionel Messi can play in Argentina's opening World Cup qualifier next month because the statute of limitations has run out on the ban he was given during last year's Copa America, the president of the Argentine Football Association (AFA) said on Thursday.

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PSG lose 1-0 to Lens in Ligue 1 opener

PSG's title defence started with a 1-0 defeat away to Lens – the Champions League runners-up missing seven first-team players on Thursday.

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“People who wonder if the glass is half empty or full miss the point. The glass is refillable.” – Unknown

GENERAL NEWS



JUST IN:

Nigeria's cocoa production falls as Ghana, Côte d'Ivoire enjoy boom

Production of cocoa as cash crop has dropped due to inadequate financing, among other factors. This is despite that cocoa is the nation's leading cash crop in terms of export and second highest foreign exchange earner as indicated by the National Bureau of Statistics' (NBS) Top Products by Imports and Exports Q1, 2020.

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INEC plans e-balloting from 2021

The Independent National Electoral Commission (INEC) has indicated that electronic balloting will be used for future elections in the country beginning from the November 2021 Anambra State governorship election.

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US court rejects Trump bid to exclude illegal immigrants from census

A federal court in New York on Thursday rejected a bid by President Donald Trump to exclude undocumented migrants from the US census, a setback for the president who has long touted his fight against illegal immigration.

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