



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

FROM THE OFFICE OF THE PRESIDENT



**THE DARKEST
NIGHT WILL END**

Dear Esteemed Members and Stakeholders,

I am deeply moved to reach out to you at this point in time, in view of the recent developments in our country. As we are all aware, the Nation is currently in a sober mood as a result of the unfortunate and terrible incidents which occurred in the past few days. What started as a peaceful protest by the Nigerian youths was truncated by evil elements and metamorphosed into a bloody event which has claimed lives and properties.

I genuinely commiserate with the families who lost their loved ones in the mayhem and also sympathise with business owners who have suffered one form of loss or the other due to the ugly events of the last few days. I pray for speedy recovery for those who sustained injuries during the chaos.

As you may be aware, the Institute as a responsible Professional body had to suspend all its programmes and activities including the 2020 Fellowship Investiture scheduled to hold on Saturday, October 24, 2020 as a mark of respect for our nation Nigeria and its people.

As true professionals, we owe it a duty at times like this, to be a shining light by remaining law abiding and eschewing any form of violence. We also have a responsibility to use our various platforms and network to advocate for peace especially among our young ones, knowing fully well that the change that they seek, or desire can be pursued but certainly not through violence, chaos or brutality.

I want to admonish all our members across the globe not to despair in the face of adversity. Let us be encouraged by the golden words of Victor Hugo, which says that *"Even the darkest night will end and the sun will rise"*. Let us keep hope alive, bearing in mind that *"For to him that is joined to all the living there is hope: for a living dog is better than a dead lion"* Ecclesiastes 9:4

I pray that the God of the universe will speak peace to our country Nigeria and touch the hearts of the leaders and the led, so that the glory of this country can be restored in no distant time.

As I conclude, please be assured that our thoughts and prayers from the Institute are constantly with you at this challenging time. Let us remain positive and be a beacon of light to others around us.

I encourage you to stay connected with us through our website and social media handles so you can take maximum advantage of the packages we have for you as they unfold.

Please accept the assurances of my highest regards.

God bless and please stay safe.

Yours sincerely


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





55th

ANNUAL BANKERS DINNER

Friday,
November 27
2020

📍 Eko Hotel & Suites, Victoria
Island, Lagos



FINANCE NEWS

Banks provided N1.8tn, \$1.36bn, €10.92m loans to MSMEs, says CBN

Based on the financing statements registered on the National Collateral Registry in respect of movable assets offered as collateral, lending banks availed credit amounting to N1.80tn, \$1.36bn and €10.92m to Micro, Small and Medium Enterprises in Nigeria.

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Manufacturing sector hits sixth-month slow growth

The Purchasing Managers Index for the manufacturing sector which started contracting in May recorded another contraction in October according to the Central Bank of Nigeria. The statistics department of the CBN disclosed in its 'Purchasing Managers' Index survey report for October, that this contraction hit the sixth month.

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Access Bank gets CBN approval to restructure into holding company

Access Bank, the biggest retail bank in Africa, has announced that it has received CBN's approval-in-principle to restructure to a holding company. The bank has also received regulatory approvals to commence operations in Mozambique under the name Access Bank Mozambique, S.A. (Access Bank Mozambique).....

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Nigeria received \$26.94bn donations in six years – FG

The Federal Government has said Nigeria received a total of \$26.94bn development assistance funds from international donors between 2015 and 2020. The amount, according to the Minister of State for Budget and National Planning, Clement Agba, is made up of the \$2.34bn received in 2015, \$1.15bn in 2016, \$774.93m in 2017, \$22.02bn in 2018, \$655.64m in 2019 and \$5.64m in 2020.

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Niger, Benin, Togo pay Nigeria N2.04bn electricity bill

International customers – Niger, Benin, Togo – who purchase power from Nigeria remitted a total of N2.04bn in the first quarter of this year as their outstanding electricity bill to the Market Operator of the sector in Nigeria.

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Fresh concerns over \$17 billion yearly freight loss to foreign shipping lines

Stakeholders in the maritime industry have expressed displeasure over the yearly \$17 billion revenue loss to foreign ship owners due to the inability of the country to lift her cargoes.

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MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
28 Oct	458 / 463	585 / 595	535 / 540
27 Oct	453 / 458	587 / 597	534 / 540
26 Oct	453 / 458	587 / 597	534 / 540
23 Oct	450 / 458	585 / 595	530 / 540

Source: CBN & Abokkifx

BUSINESS NEWS

Equity market extends gain with N106bn

Trading activities on the equity market on Tuesday further closed upbeat as investors continued to take position on blue-chip stocks in anticipation of a fair third-quarter results.

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CEOs of world exchanges to review Nigeria's economy

The Chief Executive Officer of World Federation of Exchanges, Nandini Sukumar and his NASDAQ Exchange's counterpart, Adena Friedman, will appraise the role of the Nigerian financial market towards economic development.

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NNPC demands calm as fuel queues surface in FCT, others

Petrol queues surfaced in parts of Abuja and neighbouring states of Nasarawa and Niger on Monday evening and intensified on Tuesday. Motorists besieged the few filling stations that dispensed petrol, forming long queues, while many other outlets were locked.

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'Forex, import levy limiting mass metering under MAP'

Meter manufacturing and serving firms in Nigeria have attributed the slow pace of mass metering under the Meter Asset Provider (MAP) scheme to the inability to access foreign exchange and import levy charged on pre-paid meters.

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Lafarge Africa grosses N179.9b sales in nine months

Lafarge Africa Plc recorded double-digit growths in sales and profitability in the third quarter, with gross turnover rising by 10.3 per cent to N179.9 billion.

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CIBN NEWS & UPCOMING EVENTS



Hello,

Welcome to the Association of Professional Women Bankers.

**Here are some of the noteworthy things we want to
bring to your notice**



**Nuggets from our last webinar with [Mr Abubakar Suleiman](#)
on the topic 'Navigating with the End in Mind'**



For you to want to do something new, you have to be an optimist. Your ability to stay the course even when it is not going according to your time frame is what matters.



Visit our website: www.apwborg.com

Follow us on Instagram and Twitter: @apwb Nigeria
Facebook: @apwb Nigeria
Linkedin: Association of Professional Women Bankers
Email: info@apwborg.com

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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

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

WHAT'S NEW?

HEALTH & WELLNESS



More air pollution leads to more plastic waste

A new study from the National University of Singapore asserts that urban air pollution leads to more plastic waste. On smoggy days, urban workers wishing to remain indoors often have lunch delivered to their offices, and the packaging in which the food arrives adds to the plastic waste stream.

[Read More +](#)

Very high dosages of vitamin D may delay frailty in old age

A small study in mice suggests that a dosage of vitamin D five times the current recommended amount for older adults could slow the development of frailty. However, the researchers now need to confirm this finding in humans.

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SPORTS



Osimhen laments points deduction against Juve

Napoli striker Victor Osimhen says the decision to award Juventus three points and three goals after the Naples side could not honour their Serie A game is unfair.

[Read More +](#)

UCL: Real Madrid fight back to draw at Gladbach

Casemiro scored a last-gasp equaliser as Real Madrid fought back from two goals down to snatch a 2-2 draw at Borussia Moenchengladbach on Tuesday and avoid a second straight loss in the Champions League.

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Everything in the world may be endured except continual prosperity.

- *Johann Wolfgang von Goethe*

GENERAL NEWS



JUST IN:

WAEC to release 2020 SSSCE results next week

The West African Examinations Council has said the results of the 2020 Senior Secondary School Certificate Examination would be released next week.

[Read More +](#)

National carrier will take off 2021, says FG

The Federal Government, yesterday, said adequate preparations had been made and the sum of N78.96 billion had been budgeted in the 2021 Appropriation Bill to implement the plan for a new national carrier, among other projects next year.

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UK reopens visa application centres in Nigeria

The United Kingdom High Commission has announced the reopening of its visa application centres in Nigeria.

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CIBN DAILY HIGHLIGHT, 2020.

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