



CIBN

DAILY NEWSLETTER



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
CENTRE FOR FINANCIAL STUDIES

IN COLLABORATION WITH

B. ADEDIPE ASSOCIATES



presents the

7TH NATIONAL ECONOMIC OUTLOOK

IMPLICATIONS *for* BUSINESSES IN NIGERIA IN 2021



KEYNOTE SPEAKER

Dr. Adedoyin Salami

Chairman,
Presidential Economic
Advisory Council & Senior Lecturer
Lagos Business School

DATE TUESDAY, JAN 19, 2021 **VENUE** VIRTUAL **TIME** 9 A.M - 11 A.M



PANELLIST

Mr. Patrick
Akinwutan, FCIB
MD/CEO
Ecobank Nigeria



PANELLIST

Ambassador Ayoola
Olukanni
Director General
NACCIMA



PANELLIST

Mr. Akeem
Lawal
Divisional Chief Executive
Interswitch



PANELLIST

Mr. Ayodeji
Balogun
CEO
AFEX Commodity
Exchange



PANELLIST

Olasehinde Samuel
Johnson
MD/CEO
Infinity Paint International
Limited



MODERATOR

Mr. Yomi Olugbenro,
Partner & West Africa
Tax Leader
Deloitte



CHIEF HOST

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



CO-HOST

Dr. Biodun Adedipe, FCIB
Chief Consultant
BAA Consult



HOST

Mr. Seye Awojobi, FCIB
Registrar/Chief Executive
CIBN

To Register, Please Visit

www.bit.ly/ECONOMICOUTLOOK2021

**N20,000 per
participant.**

CBN issues new guidelines on e-payment, fintech development

The Central Bank of Nigeria (CBN) has issued fresh guidelines aimed at strengthening the payment system and development of other disruptive technologies relating to financial services.

[Read more+](#)

TAJ Bank seeks national licence

Nigeria's second non-interest Bank, Taj Bank, has revealed that it broke in its first eight months of operation, a rare feat that takes some bank's many years to accomplish.

[Read more](#)

World Bank plans over \$5b investment in Africa's drylands

The World Bank Group has said that it plans to invest over \$5 billion over the next five years to help restore degraded landscapes, improve agriculture productivity, and promote livelihoods across 11 African countries on a swathe of land stretching from Senegal to Djibouti.

[Read more](#)

Stanbic IBTC Bureau De Change Discontinues Operations

Stanbic IBTC Holdings Plc has announced that its Bureau De Change subsidiary, Stanbic IBTC Bureau De Change Limited has discontinued business since January 1,

2021, by relinquishing its operating licence.

[Read More](#)

Nigeria's debt service charges rise 89% to N803bn

The cost of servicing Nigeria's public debt has increased quarter-on-quarter (QoQ) by 88.8 percent to N803.69 billion in third quarter of last year (Q3'20), from N425.7 billion in Q2'20.

[Read more](#)

Investors gain N325bn as 49 stocks rise

Equity trading on the floor of the Nigerian Stock Exchange, on Thursday, closed on a positive note with a gain of N325bn. The NSE All-Share Index appreciated by 1.54 per cent with the market breadth closing positive with 49 gainers as against seven losers.

[Read More](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
15 JAN	470 / 474	630 / 637	575 / 580
14 JAN	470 / 474	630 / 637	570 / 580
13 JAN	470 / 475	630 / 637	575 / 585
12 JAN	468 / 475	625 / 635	575 / 582

Source: CBN & Aboki fx

2

Lagos State targets N991.03 billion revenue in 2021

Despite admitting to presenting an ambitious and audacious Budget of Rekindled Hope amid global economic crisis occasioned by the COVID-19 pandemic, the Lagos State Government insists its total revenue target of N991.03 billion for the 2021 financial year is very much feasible.

[Read more](#)

Nigeria's daily oil production sinks to 1.17 million barrels

Crude oil production in Nigeria tumbled by 155,000 barrels to a record low in December amid the production cuts by the Organisation of the Petroleum Exporting Countries and its allies. OPEC disclosed this on Thursday in its report for January, saying a meaningful rise in oil prices would brighten Nigeria's economic outlook this year.

[Read More](#)

Wema Bank To Begin Bootcamp For Hackaholics 2.0 Finalists

Wema Bank Plc has shortlisted 10 finalists to take part in the Virtual Bootcamp for its Hackaholics (2.0) Accelerator Programme slated to start on January 18, 2021. The finalists, pooled from over 500 applications, were revealed during the two-day virtual pitch programme last year. The pitch programme began with an opening remark by the Managing Director, Wema Bank, Mr Ademola Adebise. He commended the startups for their efforts and willingness to contribute to the growth of Nigerian society.

[Read More](#)

Consumers to sustain spending on essential commodity this year

Latest insights have shown that a larger part of consumer spending will go into food and other essential commodities this year. These confirm a recent survey of the Central Bank of Nigeria (CBN) suggesting that consumers would continue to exercise in-spending till inflation eases.

[Read More](#)

96 firms bid to rehabilitate NNPC pipelines, terminals

About 96 companies from various jurisdictions have indicated interest in undertaking the rehabilitation of the Nigerian National Petroleum Corporation's downstream infrastructure. NNPC's Group General Manager, Group Public Affairs Division, Kennie Obateru, said the infrastructure include critical pipelines to depots and terminals, as the firms would rehabilitate the facilities through the build, operate and transfer financing model.

[Read more](#)

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



Lagos medical college shut as students, officials contract COVID-19

Three students of the Lagos State University College of Medicine, Ikeja, have tested positive for COVID-19 in all hostels in the college. The Coordinator, Centre for Information, Press and Public Relations, Iyemoluwa Adegboye Adegboye, disclosed in a statement on Thursday in Lagos., Adegboye disclosed that roommates and staff would be tested for the virus.

[Read More](#)

NCDC reports 1,479 new COVID-19 infections, 23 deaths across 24 states, FCT

Nigeria recorded 23 new COVID-19 related deaths and 1,479 infections on January 14, the Nigeria Centre for Disease Control and Prevention disclosed this on its official website on Thursday night. The agency said that the 23 new deaths brought the national total to 1,479.

[Read More](#)

SPORTS



Bilbao to face Barca in Super Cup final after ousting Real Madrid

Real Madrid suffered a shock defeat in the Spanish Super Cup on Thursday as Athletic Bilbao pulled off a 2-1 victory in Malaga to reach Sunday's final against Barcelona.

[Read More](#)

'Fatigued' Arsenal frustrated in Palace stalemate

Mikel Arteta admitted Arsenal were suffering from fatigue after their recent revival ground to a halt in a scrappy 0-0 draw against Crystal Palace on Thursday. Arteta's side had won their previous four matches in all competitions, but they were fortunate to extend their unbeaten run to five games.

[Read more](#)

"The only limit to our realization of tomorrow will be our doubts of today".

- FRANKLIN D. ROOSEVELT



JUST IN:

Northern elders, Kukah, Obi, others warn of another civil war

A former governor of Anambra State, Mr Peter Obi; the Catholic Bishop of Sokoto Diocese, Matthew Kukah and the Northern Elders Forum said on Thursday that Nigeria was repeating its mistakes that led to the civil war which lasted from July 6, 1967 to January 15, 1970.

[Read More](#)

Large crowds: NIMC lists 50 NIN enrolment centres in Lagos, Abuja

Following the large crowds that besiege its state offices in the Lagos and Abuja, the National Identity Management Commission has released a list of over 50 National Identification Number enrolment centres in the two cities.

[Read More](#)

Colleges rescind honorary degrees award to Trump

Following the attack on the United States Capitol, several colleges have rescinded the honorary degrees they awarded to President Donald Trump. Some schools including the Middlebury College also took away degrees awarded to Trump's personal lawyer, Rudy Giuliani, while other schools are facing pressure to do the same, a sign of how institutions and businesses are responding to the January 6 Washington riot that led to the president's impeachment.

[Read More](#)



CIBN DAILY HIGHLIGHT, 2020.

www.cibng.org

070034252426, 01 - 4610655 , 01- 4617924

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

For Enquiries/Advert placement