

5th August, 2020



CIBN

DAILY NEWSLETTER



PRESENT

CIBN PLATFORM SERIES
1

Unlocking the Timeless Codes for Entrepreneurship & Wealth Creation



 Wednesday
Aug 5, 2020

 7.00 pm

 Online (Zoom)

— ■ All cadres of Membership of the Institute are invited ■ —

DISTINGUISHED GUEST SPEAKER



Otunba Femi Pedro, FCIB
Chairman, SMEDAN Governing Board
& Fmr. Deputy Governor, Lagos State

MODERATOR



Mrs. Mojisola Bakare-Asieru, ACIB, NCIB
Divisional Head, Corporate Client Coverage & Sales
Sterling Bank Plc

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13TH ANNUAL BANKING AND FINANCE CONFERENCE

THEME

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FINANCE NEWS

Nigeria benefits from \$1.87 million COVID-19 impact support

Nigeria is one of 12 countries across Europe, Middle East and Africa (EMEA) receiving a share of a 3M grant totalling \$1,875,000, being directed to projects supporting nutrition, mental and physical health, education and COVID-19 awareness

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Financial firms' cybersecurity spending jumps 15% – Survey

Big banks and other financial firms are spending 15 per cent more this year to defend computer networks from cybercriminals, and the pandemic and work-from-home arrangements are probably spurring further increases, according to a survey.

[Read More +](#)

Healthcare fund: CBN sets N500m limit for beneficiaries

The Central Bank of Nigeria has set N500m as the maximum grant that a beneficiary can obtain under the COVID-19 healthcare intervention fund. The CBN disclosed this in the draft of its guidelines on healthcare research and development grant released on Tuesday.

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Petrol: Ex-depot price rises by N6, consumers to pay more

The Petroleum Products Pricing Regulatory Agency on Tuesday increased the ex-depot price of petrol by N6 to N138.62/litre for the month of August 2020. Oil marketers stated that based on the latest increase in ex-depot price, the pump price of Premium Motor Spirit, popularly called petrol, could be between N149/litre and N150/litre this month.

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'AfCFTA, best stimulus for Nigeria, others to overcome coronavirus crisis'

If implemented, Africa does not need a Marshall Plan to ride out the ongoing coronavirus crisis, as it has a more powerful tool in the African Continental Free Trade Area (AfCFTA), to use in accelerating regional and economic integration and prepare for uncertain times, the United Nations Economic Commission for Africa (UNECA), has said.

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CBN's Covid-19 Intervention

After the COVID-19 pandemic spread to Nigeria, the private sector Coalition Against COVID-19 (CACOVID) rose to the occasion. Led by the Governor of the Central Bank of Nigeria (CBN), Godwin Emefiele, this coalition has been able to pool together, as at the time of going to press, N27.1 billion to be used to support the World Health Organisation (WHO), the federal government,

[Read More +](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
5 AUG	466 / 472	570 / 582	520 / 530
4 AUG	460 / 465	555 / 565	500 / 506
3 AUG	455 / 463	550 / 562	498 / 505
31 JULY	455 / 461	550 / 558	495 / 504

Source: CBN & Abokkifx

BUSINESS NEWS

Stock market advances with N40bn gain

The bulls maintained its grip on the market activities following gains recorded majorly by blue chip stocks as investors positioned to leverage undervalued stocks.

[Read More +](#)

FCMB records N11.1bn six-month profit

FCMB Group Plc has said the group's profit before tax rose by 26 per cent to N11.1bn in the first six months ended June 30, 2020, compared to N8.8bn in the corresponding period in 2019.

[Read More +](#)

Bulls increase traction as market index rise further by N40 billion

Transactions on the equity sector of the Nigerian Stock Exchange (NSE), sustained a rising profile yesterday, as more blue-chip stocks appreciated in price, resulting in a further increase in market capitalisation by N40 billion.

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Sterling Bank Posts N5.4bn Profit in Six Months

Sterling Bank Plc has released its results for the half-year ended June 30, 2020, which showed that it realised profit after tax (PAT) of N5.4 billion, compared with the N5.7 billion during the comparable period in 2019.

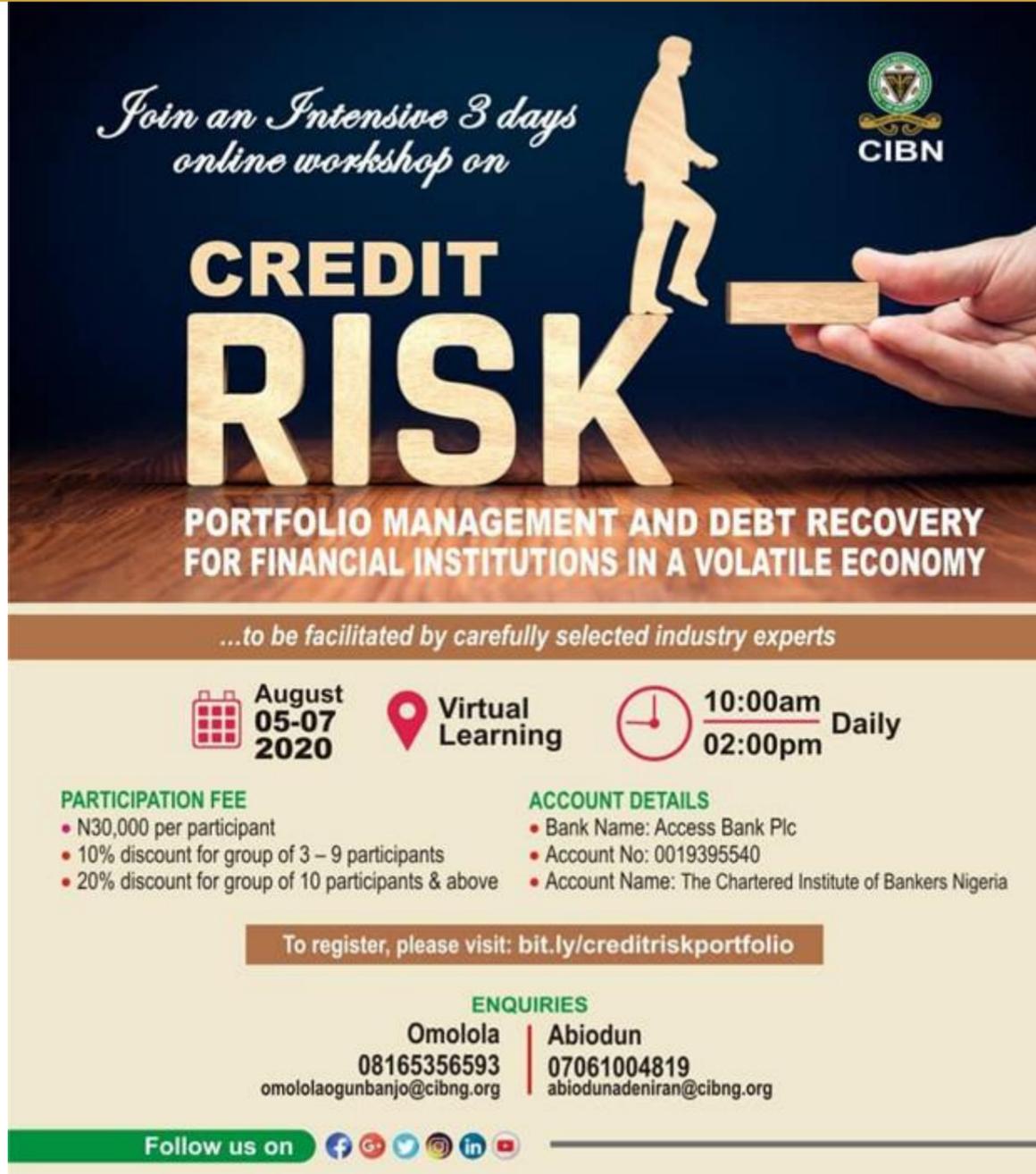
[Read More +](#)

UBA leads \$1.5b financing for NNPC

United Bank for Africa (UBA) Plc is the lead arranger for a consortium of Nigerian commercial and international banks in a \$1.5 billion pre-export finance facility for the Nigerian National Petroleum Corporation (NNPC) and its upstream subsidiary, the Nigerian Petroleum Development Company (NPDC).

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CIBN NEWS & UPCOMING EVENTS



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

WHAT'S NEW?

HEALTH & WELLNESS



The close relationship between sleep and mental health

Not getting enough sleep skews our ability to regulate our emotions. In the long run, this can increase our risk of developing a mental health condition. In turn, conditions such as anxiety and depression may cause further sleep disruption.

[Read More +](#)

Medical myths: Does sugar make children hyperactive?

When children indulge in sugary foods, they turn feral and bounce off every available surface. This is, as most parents can attest, a fact. In this Special Feature, we ask whether this common knowledge holds up to scientific scrutiny.

[Read More +](#)

SPORTS



Fulham return to Premier League
Fulham made an instant return to the Premier League on Tuesday, beating Brentford 2-1 at Wembley in what is regarded as the most lucrative game in world football.

[Read More +](#)

Liverpool owner speaks of pride after 'extraordinary' trophy run
Liverpool's principal owner John W Henry says being part of the club's triumphs in the past 14 months has been the highlight of his career despite his multiple successes with the Boston Red Sox. Since June 2019, Jurgen Klopp's team have won the Champions League, UEFA Super Cup, FIFA Club World Cup and, after a 30-year wait, the English league title.

[Read More +](#)

Only 8% of the world's currency is actual physical money. No, the rest isn't Bitcoin. The majority of transactions are all done digitally so no physical currency exchanges hands.

GENERAL NEWS



JUST IN: Nigerians pay N2tr for calls, data in six months

The COVID-19 pandemic and its economic disruptions notwithstanding, the first half of the year has yielded huge revenue, amounting to N1.97 trillion, for telecommunications operators..

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Two huge Beirut explosions kill 27, wound thousands

Two enormous explosions rocked Beirut's port on Tuesday, killing at least 27 people and wounding thousands, shaking distant buildings and leaving the Lebanese capital in fear and chaos.

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China becoming apprehensive about Nigerian loans, says FG

China is becoming apprehensive about releasing loans to Nigeria following probes by the National Assembly on loans earlier released to Nigeria by the Asian nation, the Federal Government said on Tuesday.

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CIBN DAILY HIGHLIGHT, 2020.

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