

6th August, 2020



# CIBN

DAILY NEWSLETTER

**PHOTO SPEAK FROM THE CIBN PLATFORM SERIES 1  
THEME "UNLOCKING THE TIMELESS CODES FOR ENTREPRENEURSHIP AND  
WEALTH CREATION" WHICH HELD VIRTUALLY YESTERDAY (5/6/2020)**





## FINANCE NEWS

### Total loans to businesses hit N18.9 trillion in one year

Total gross credit for various transactions in Nigeria rose by N3.33 trillion from N15.56 trillion at end-May 2019 to N18.90 trillion at end-June 2020.

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### IMF lowers 2020 oil demand by 8 per cent amid high uncertainties

The coronavirus crisis will see global oil demand dropping by around eight percent this year, compared to last year, the International Monetary Fund (IMF), has said in a new report.

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### OPEC braces for dwindling demand

The coronavirus crisis may have triggered the long-anticipated tipping point in oil demand and it is focusing minds in the Organisation of Petroleum Exporting Countries (OPEC).

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### Nigerians spent N2.37tn on petrol in 13 months – NNPC

In 13 months, Nigerians spent N2.37tn on petrol imported into the country by the Nigerian National Petroleum Corporation, data released by the corporation have shown.

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### Oil price nears \$46, highest in five months

The international oil benchmark, Brent crude, rose on Wednesday to its highest since early March after a large decline in the United States' crude inventories and supported by a weak dollar.

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### Indian central bank unexpectedly holds rates amid rising inflation

MUMBAI (Reuters) - India's central bank unexpectedly kept interest rates on hold on Thursday, amid a recent rise in retail consumer prices, and said it would ensure inflation remains within its target range.

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#### MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
6 AUG	468 / 474	585 / 595	536 / 545
5 AUG	460 / 465	555 / 565	500 / 506
4 AUG	455 / 463	550 / 562	498 / 505
3 AUG	455 / 461	550 / 558	495 / 504

Source: CBN & Abokkifx

## BUSINESS NEWS

### Gaining streak strengthens, as index rises further by 0.16%

The equities market extended current positive streak to four consecutive trading days, just as more blue-chip stocks witnessed price rallies, resulting to a further increase in the All-Share Index (ASI) by 0.16 per cent.

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### 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.

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### FBN Holdings injects N25 billion into FirstBank

FBN Holdings Plc (FBNH) has announced the injection of N25 billion equity capital into its commercial banking subsidiary, First Bank of Nigeria Limited.

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### Stocks slip as markets await U.S. stimulus

Stocks slipped on Thursday as investors waited for signs of agreement on a U.S. stimulus package, while the U.S. dollar slumped to a two-year low on fears that the recovery in the world's biggest economy was lagging others.

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## Bank of England sees slower economic recovery from COVID hit

The Bank of England said on Thursday that Britain's economy would probably take longer to get back to its pre-pandemic size than it previously thought, even if the scale of the hit this year might not be quite as bad.

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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



#### 12 Anxiety Symptoms That Might Point to a Disorder

The symptoms of anxiety can be hard to detect. Here are the ones you need to pay attention to, and how to know if you may have an anxiety disorder.

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#### 6 Healthy Italian Recipes That Are Surprisingly Easy to Make

While Italian food might make you think of pizza, meatballs, and everything parmigiana, the cuisine also celebrates light, healthy ingredients, prepared simply to let them shine.

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### SPORTS



#### Napoli join chase for Chukwueze

Napoli have listed Villarreal winger Samuel Chukwueze as a possible target should their bid for Sassuolo winger Jeremie Boga falls through, The PUNCH reports.

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#### Solskjaer confirms Sanchez permanent Inter move

Manchester United coach Ole Gunnar Solskjaer said on Wednesday Alexis Sanchez's move to Inter Milan had been made permanent.

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*If you don't design your own life plan, chances are you'll fall into someone else's plan. And guess what they have planned for you? Not much.*

*-Jim Rohn*

### GENERAL NEWS



#### JUST IN: Uncertainty rules fuel pump price

The pump price of Premium Motor Spirit (PMS), which is expected to be modulated monthly by the Petroleum Products Pricing Regulatory Agency (PPPRA), has become uncertain as some marketers yesterday directed their members to sell at N150 per litre.

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#### 'Revolution' protests rock Abuja, Lagos

Nigeria Police yesterday deployed security operatives in Lagos and Abuja as the force arrested members of the #RevolutionNow group. The deployment and arrests were meant to prevent planned protests by the group.

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#### A Russian ship's cargo of dangerous ammonium nitrate was stranded in Beirut port for years

As Lebanon's investigation into the devastating blast in Beirut continues, officials have pointed to a possible cause: A massive shipment of agricultural fertilizer that authorities say was stored in the port of Beirut without safety precautions for years -- despite warnings by local officials.

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CIBN DAILY HIGHLIGHT, 2020.

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