

8th September, 2020



# CIBN

DAILY NEWSLETTER

**13<sup>th</sup>**  
Annual Banking & Finance Conference

**The Chartered Institute of Bankers of Nigeria**

Theme } **Facilitating a Sustainable Future:**  
*The Role of Banking and Finance*

Register @ <https://bit.ly/2020CIBNconference>

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

**SESSION FOUR LEADERSHIP AND COMPETENCE: REPOSITIONING THE BANKING INDUSTRY FOR RELEVANCE**

**CHAIRMAN OF SESSION**  
**Dr. Oba Otudeko**, CFR, FCIB  
Chairman  
FBN Holdings

**SPEAKER**  
Mr. Abubakar Suleiman, HCIB  
GMD/CEO  
Sterling Bank Plc

**PANELLIST**  
Mrs. Ibukunoluwa Oyedeji, HCIB  
Chief Finance Officer  
Ecobank Nigeria

**PANELLIST**  
Mr. Akeem Oyewale, FCIB  
CEO  
StanbicIBTC Nominee

**PANELLIST**  
Mr. Folusho Aribisala  
Managing Partner/CEO  
Workforce Group

**PANELLIST**  
Mrs. Oyiza Salu  
Group Head, Human Resources  
GTBank Plc

**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

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#2020CIBNconference



The Chartered Institute of Bankers of Nigeria

# Keep up with the 13<sup>th</sup> Annual Banking & Finance Conference

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

## HOW TO DOWNLOAD AND INSTALL THE APP

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## FINANCE NEWS

### Bankers to brainstorm on sustainable future

The President, Chartered Institute of Bankers of Nigeria, Mr Bayo Olugbemi, has said stakeholders in the banking sector will deliberate on the role of banking and finance in facilitating a sustainable future.

[Read More +](#)

### Forex infractions: CBN sanctioned 300 firms in one year

About 300 companies including Bureau de Change operators have been sanctioned or had their accounts frozen over forex infractions. The President, Association of Bureaux de Change Operators of Nigeria, Alhaji Aminu Gwade, disclosed this to our correspondent on Monday, in a telephone interview.

[Read More +](#)

### Food insecurity prevalent in Lagos, Kano, Rivers, Abuja – NBS

The outbreak of COVID-19 has increased food insecurity in Lagos, Kano, Rivers and Abuja, the National Bureau of Statistics has said. It disclosed this in its latest report on the impact of COVID-19 in Kano, Lagos, Rivers and the Federal Capital Territory, obtained from the NBS on Monday.

[Read More +](#)

### Nigeria's top seven banks grossed N1.77tr in six months

Nigeria's seven topmost banks signposted a resilient performance in the first half of this year with top-line earnings rising to N1.77 trillion despite the COVID-19 lockdowns that disrupted activities for the most part of the period.

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### Budget support: IMF, World Bank conditions behind subsidy withdrawal, electricity tariff hike

The Federal Government's removal of petrol subsidy and the increase in electricity tariff are in line with reforms being sought by the International Monetary Fund and the World Bank, economic experts have said.

[Read More +](#)

### Loans to households rose in Q2 – CBN report

Loans with collateral to households rose in the second quarter according to the Central Bank of Nigeria. The statistics department of the CBN disclosed this in its 'Credit Conditions Survey' report for the second quarter which was obtained on Monday.

[Read More +](#)

#### MARKET RATES: INTERBANK /PARALLEL

| NGN   | USD       | GPB       | EUR       |
|-------|-----------|-----------|-----------|
| 8 SEP | 430 / 445 | 555 / 575 | 495 / 515 |
| 7 SEP | 420 / 440 | 555 / 580 | 510 / 525 |
| 4 SEP | 430 / 440 | 580 / 590 | 535 / 542 |
| 3 SEP | 455 / 465 | 595 / 605 | 540 / 545 |

Source: CBN & Abokkifx

## BUSINESS NEWS

### Stock market falls, investors lose N13bn

Equity trading on the floor of the Nigerian Stock Exchange on Monday opened the trading week on the negative route following market apathy. However, the market breadth closed positive with 16 gainers against 15 losers.

[Read More +](#)

### Nigerian stocks beat global slowdown with N154b gain

Nigerian stocks continued on the upswing as increased bargain-hunting sustained an all-week bullish trading that saw the stock market closing with average return of 1.17 per cent at the weekend, the second highest gain among global advanced and emerging markets. Kenya recorded average return of 3.4 per cent.

[Read More +](#)

### Honeywell, Chams, others lead stock market N12b losses

Transactions on the Nigerian Stock Exchange (NSE), reopened on a downturn yesterday, following price losses suffered by most blue-chip stocks, especially Honeywell Flour Mills, and Chams, causing market capitalisation to depreciate by N12 billion.

[Read More +](#)

## Global stocks firm, shrug off tech rout scare and Sino-U.S. tensions

Asian shares gained on Tuesday following a small bounce in European markets and shrugging off concerns over the latest U.S.-China tensions, as investors looked to whether high-flying U.S. tech shares could recover from their recent rout.

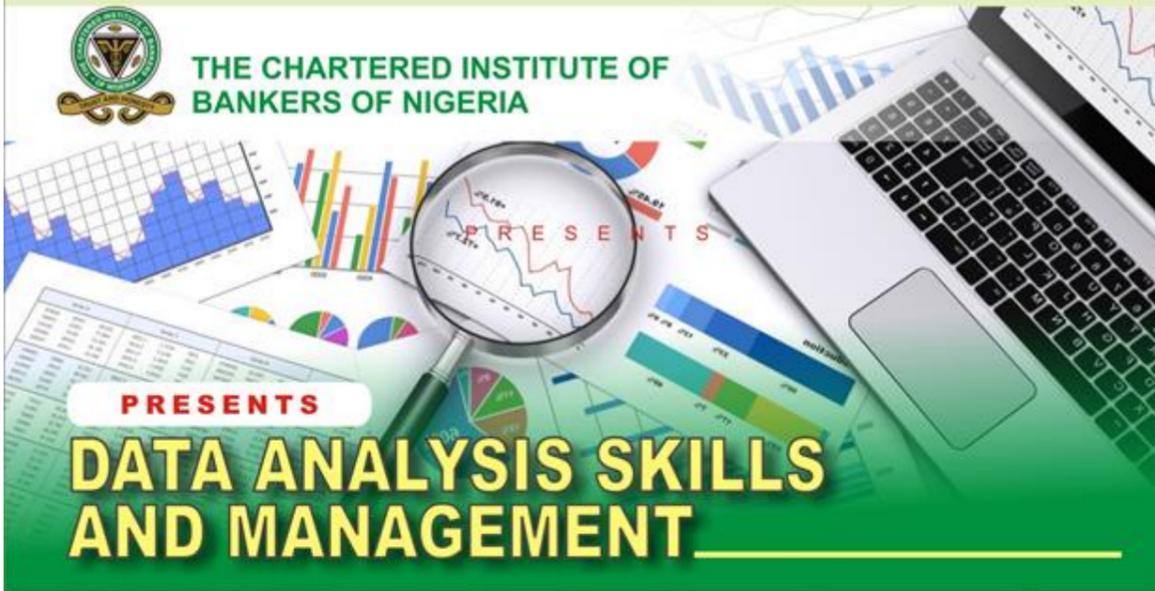
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## How bitcoin met the real world in Africa

Four months ago, Abolaji Odunjo made a fundamental change to his business selling mobile phones in a bustling street market in Lagos: He started paying his suppliers in bitcoin.

[Read More +](#)

## CIBN NEWS & UPCOMING EVENTS



**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**

**PRESENTS**

# DATA ANALYSIS SKILLS AND MANAGEMENT

**Date:**  
September 10 - 11  
2020

**Time:**  
10:00am – 2:00pm  
daily

**Channel:**  
Virtual Learning  
(Online)

**PARTICIPATION FEE**

- Individual: N30,000
- Group of 5-9 Participants: 10% Discount
- Group of 10 Participants & above: 20% Discount

**ACCOUNT DETAILS**

- Bank Name: Access Bank Plc
- Account No: 0019395540
- Account Name: The Chartered Institute of Bankers of Nigeria

**ENQUIRIES**

- Omolola: 08165356593, omololaogunbanjo@cibng.org
- Abiodun: 07061004819, abiodunadeniran@cibng.org

## 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**



**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**

## 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](mailto: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



#### 5 Reasons Why You Should Wear A Mask, According to Experts

The decision to wear a mask during the COVID-19 pandemic has become more of a political issue than a health issue, as writer Maggie O'Neill reported for Health. "I've never felt quite as at-the-mercy-of-those-around-me as I have during the past four months," she wrote.

[Read More +](#)

#### Honeybee venom kills aggressive breast cancer cells

In laboratory studies, the active component of honeybee venom rapidly killed two types of breast cancer cells that are particularly difficult to treat. Crucially, the toxin left healthy cells unharmed.

[Read More +](#)

### SPORTS



#### Djokovic: Fans accuse line judge of pretence

Novak Djokovic urged his fans to be "supportive and caring" of the line judge at the centre of his US Open default row after she was attacked by online trolls.

[Read More +](#)

#### Ruiz Loss 'highlighted everything I'd been concerned about,' says Joshua

Anthony Joshua suffered the heavyweight shocker of the century when Andy Ruiz knocked him out last June. Joshua (23-1, 21 KOs) immediately saved face and regained his WBO, WBA, IBF and IBO titles in December during a rematch with Ruiz.

[Read More +](#)

*"Work like there is someone working twenty four hours a day to take it away from you." – Mark Cuban*

### GENERAL NEWS



#### JUST IN:

#### Buhari cautions against tenure elongation as Akufo-Addo emerges new ECOWAS chair

President Muhammadu Buhari has cautioned sub-regional leaders against elongating their tenure in office beyond constitutional limits.

[Read More +](#)

#### COVID-19 pandemic waste heightens pollution crisis

Waste from coronavirus Personal Protective Equipment (PPE) has become a new form of pollution as single-use plastic PPE floods drainages and oceans.

[Read More +](#)

#### WTO, US relationship getting better, says Trump

President Donald Trump on Monday said the relationship between the United States and the World Trade Organisation had become much better following his rough stance against international organisations that were unfair to the US.

[Read More +](#)



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