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DAILY NEWSLETTER



**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
CENTRE FOR FINANCIAL STUDIES**

IN COLLABORATION WITH

B. ADEDIPE ASSOCIATES



presents the

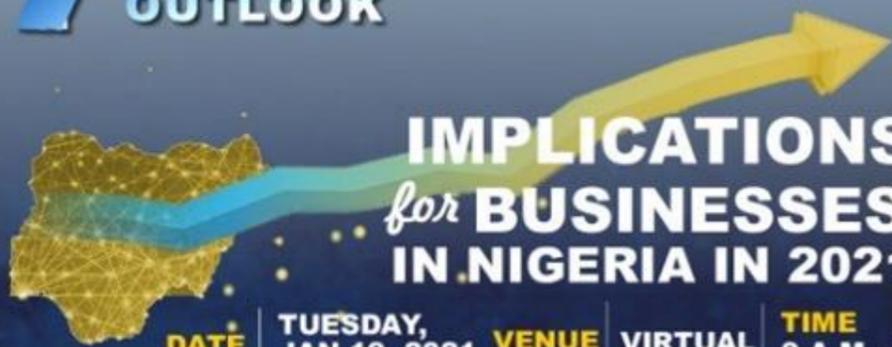
7TH NATIONAL ECONOMIC OUTLOOK



KEYNOTE SPEAKER

Dr. Adedoyin Salami

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



IMPLICATIONS for BUSINESSES IN NIGERIA IN 2021

DATE	TUESDAY, JAN 19, 2021	VENUE	VIRTUAL	TIME	9 A.M - 11 A.M
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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 Unveils Quick Response Code Framework to Facilitate e-Payments

The Central Bank of Nigeria (CBN) yesterday unveiled a framework for Quick Response (QR) code payments, directing all issuers, acquirers, switches, processors and other participants in the country to ensure full interoperability of the schemes.

[Read more+](#)

Report Foresees 13.5% Monetary Policy Rate for Nigeria in 2021

Nigeria's benchmark Monetary Policy Rate (MPR) has been predicted to rise by 200 basis points to 13.5 per cent in 2021, up from the 11.5 per cent it is presently. Bloomberg Economics made the prediction in the media outfit's quarterly guide titled: "Ultra-Low Interest Rates Are Here to Stay: 2021 Central Bank Guide," obtained yesterday.

[Read more](#)

CBN procedures creating bottlenecks for exports – Exporters

The pre-export requirements recently introduced by the Central Bank of Nigeria is currently frustrating the export of goods from Nigeria to other nations, exporters declared on Wednesday. Speaking under the aegis of the Network of Practicing Non-oil Exporters of Nigeria, they stated that the electronic Nigeria Export Proceed Form being required by the bank from exporters had come with enormous bottlenecks.

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Stanbic IBTC Holdings Plc has announced that its Bureau De Change subsidiary, Stanbic IBTC Bureau De Change Limited, has discontinued its BDC business with effect from January 1, 2021 by relinquishing its operating licence.

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Fed Govt disburses N123.348b grants to states over transparency

THE Federal Government has disbursed N123.348 billion (or \$324.6 million) to states under its States Fiscal Transparency Accountability and Sustainability (SFTAS) Programme for Results. Minister of Finance, Budget and National Planning, Mrs. Zainab Ahmed, made this known in a statement signed by Mr. Hassan Dodo, the Ministry's Director of Press and Public Relations, on Wednesday in Abuja.

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2021 lockdowns threaten to slow Q1 earnings recovery

A major chunk of the recovery in companies' earnings expected in the first quarter is at risk of being pushed back further as lockdowns and mobility restrictions in several countries cloud hopes of a swifter economic recovery, investment banks said.

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MARKET RATES: INTERBANK /PARALLEL

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

Source: CBN & Aboki fx

MSMEs to Benefit from JCI Nigeria's 2021 Agenda

The Junior Chamber International, Nigeria, has disclosed that due to the high rate of youth unemployment in the country, it is prepared to support efforts aimed at empowering micro, small and medium sized enterprises (MSMEs) across the six geopolitical zones of the country.

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Fintech Lists New Consumer Focus, Expansion Plan for 2021

TeamApt, the Nigerian Fintech company that provides digital financial services solutions and payment infrastructure, has announced new plans to shift its focus from delivering financial services products to banks, to delivering products for consumers and businesses, as it aims to build on a strong performance in 2020.

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Oil hits \$57 as NNPC reiterates commitment to output cut

BRENT crude on Wednesday rose above \$57 a barrel for the first time in almost a year thanks to Saudi Arabia's decision to cut an additional one million bpd in production in February and March as the collective non-member countries of the Organisation of Petroleum Exporting Countries' (OPEC+) effort to control prices appeared to not be effective enough for the Kingdom.

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NSE to review market activities, provide 2021 outlook

The Nigerian Stock Exchange has said it will hold its annual 2020 Market Recap and 2021 Outlook next week. According to a statement from the Exchange, in light of the current protocols around the COVID-19 pandemic, the event will hold virtually and is open to members of the stockbroking community, analysts, regulators, media and other stakeholders in the capital market.

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Equity market extends gains with N24bn

The Nigerian equity market, on Thursday, sustained its positive outlook for the third trading session as the All-Share Index and the market capitalisation rose further by 0.11 per cent. The market breadth closed positive as the number of gainers at the close of trading session was 32 while decliners were 16.

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CIBN NEWS & UPCOMING EVENTS

CIBN INSURES ITS MEMBERS

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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



COVID-19 vaccine: Lagos, Oyo plan purchase, Ogun, Cross River, Benue fault allocations

The Nigerian Medical Association, the National Association of Nigerian Nurses and Midwives and a coalition of the Alliance for the Survival of COVID-19 and Beyond, have advised the Federal Government to ensure transparency in the allocation of COVID-19 vaccines.

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Osun warns public against toxic 'ponmo' preserved with formalin

The Osun State Government has warned residents to be careful when purchasing cow hide, known popularly as ponmo, as some of the ponmo currently being sold in the state contains dangerous chemicals that could harm human beings.

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SPORTS



Football fans have expressed dismay at the performance of the Golden Eaglets at the ongoing WAFU B Championship in Lome, Togo. The Nigerian U-17 team booked a spot in the semi-final of the championship after Ivory Coast defeated Ghana's Black Starlets 3-1 in Group B's final game.

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Juventus join Napoli, Inter, Milan in Italian Cup quarters

Tunisian midfielder Hamza Rafia came off the bench to score an extra-time winner on his debut as Juventus battled past Genoa 3-2 to reach the Italian Cup quarter-finals on Wednesday. Rafia, 21, came on with quarter of an hour to go in regular time and scored his first Juventus goal after 105 minutes in Turin.

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

- FRANKLIN D. ROOSEVELT

GENERAL NEWS



JUST IN:

Billionaire Businessman, Akin-Olugbade, Dies of COVID-19

The COVID-19 pandemic continued its rage yesterday, claiming billionaire businessman and legal icon, Chief Bolu Akin-Olugbade. According to family sources, he died in Lagos at a private hospital accredited to manage the killer virus. He was 61. Known for his love for Rolls Royce, its largest collector, he was the Aare Onakakanfo of Owu Kingdom and had a massive business interest, spanning property development, construction, manufacturing, logistics, distribution, maritime and offshore services and investment banking.

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US House Impeaches Trump for Second Time

US House lawmakers on Wednesday impeached President Donald Trump for his role in last week's deadly attack on the U.S. Capitol, capping an extraordinary week of violence, apprehension and partisan brawling in Congress just as Washington cranks up security in preparation for Joe Biden's inauguration, just a week away.

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NASU opposes reopening of varsities, unveils next move today

The Non-Academic Staff Union of Educational and Associated Institutions (NASU) has objected to the reopening of the universities, even as it makes its next line of action known today in Abuja. Its General Secretary, Peters Adeyemi, who spoke yesterday with The Guardian, explained that reopening the ivory towers without providing the means for them to meet COVID-19 protocols on campuses would expose both students and workers to unmitigated deaths.

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CIBN DAILY HIGHLIGHT, 2020.

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070034252426, 01 - 4610655 , 01- 4617924

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

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