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AT THE ACCREDITATION VISIT FOR STANBIC IBTC BLUE ACADEMY

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Oil price sinks to five-month low of \$48

World food prices fell by 1.8 % in April – FAO

Farmers repay N8.3 billion to CBN

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22nd World Conference Banking Institutes (WCBI)

Oil price sinks to five-month low of \$48

Global oil benchmark, Brent crude, struck a five-month low on Thursday as the United States' crude inventories showed a lower-than-expected decline amid growing compliance with a deal to limit production by the Organisation of Petroleum Exporting Countries and other producers. Brent, against which half of the world's oil is priced, fell by \$2.32 to \$48.47 per barrel on Thursday as of 7:00pm Nigerian time, its lowest level since late November 2016. The US West Texas Intermediate benchmark dipped below \$46 per barrel for the first time since late November. The concern over rising global supply and stubbornly high inventories effectively wiped out most of the gains made since OPEC announced its first supply cut in eight years. OPEC on November 30, 2016 agreed on its first limit on oil output since 2008, a deal supported by some non-OPEC members, including Russia and Oman. They announced output cuts of 1.8 million barrels per day for the first six months of 2017. The cuts in production resulted in a significant rally in oil prices, with Brent trading as high as \$56 per barrel in February. [Source:](#) Punch

Forex stability excites Buhari, says Emeziele

The Governor, Central Bank of Nigeria, Mr. Godwin Emeziele, on Thursday said President Muhammadu Buhari was excited at the current stability being witnessed in the foreign exchange market. Emeziele told State House correspondents that Buhari was delighted to learn about the stability when he (the CBN governor) briefed the President on the activities of the apex bank in his office at the Presidential Villa, Abuja. He told the reporters that the parallel market was currently stabilising at between N380 and N385 to the United States dollar. Emeziele stated, "Basically as it is expected, what we normally do is from time to time to brief the President about activities of the Central Bank of Nigeria, particularly at this time as it relates to the efforts that the central bank is making to stabilise the forex market. We briefed him regarding the activities so far and he was very delighted to hear that the market is stabilising at the level that it is right now, and I am saying the parallel market currently stabilises at between N380 and N385. [Source:](#) Punch

Nigeria moving out of recession—Ex-CBN official

A former Deputy Governor of CBN, Dr Obadiah Mailafia says Nigeria is on its way out of recession with the prediction of international organisations and the current economic outlook. Mailafia told the News Agency of Nigeria (NAN) in Abuja on Thursday that some international organisations had projected that the country would likely come out of recession by the end of the year. He said that the International Monetary Fund (IMF) had said the country might be out of recession as growth had gone back to 0.8 per cent toward the end of the year. In 2016, it was negative growth, -1.8 per cent. But the IMF and World Bank are saying growth is likely going to be 0.8 per cent; still that is positive. It is positive even if it is small, it shows that we are no longer regressing; we are registering some positive growth. We hope that by the year end, the growth will be more meaningful and by subsequent year, we would have been out of recession. Mailafia,. [Source:](#) Daily trust

BUSINESS NEWS

UBA boosts mobile payments with *919#

United Bank for Africa Group has introduced a full-fledged banking platform tagged 'UBA Magic Banking. According to a statement by the lender, the platform is enabled by dialling *919# within Nigeria. It said the introduction of the service was in line with its determination to be a key player in the mobile banking space. The statement read in part, "The USSD code *919# enables customers to do a multitude of tasks such as: open UBA accounts, transfer funds to UBA and other banks, buy airtime, pay bills and access a mini statement. The bank's Group Head, Consumer and Digital Banking, Dr. Adeyinka Adediji, was quoted as saying, "Not only does this code work on all phone types, it is fast and convenient and does not require data on the phone to send money. It also allows a higher transaction limit of up to N1m per day with the UBA Secure Pass (formerly token) The Group Managing Director, UBA Plc, Mr. Kennedy Uzoka, also noted that the introduction of the new products was in line with the bank's policy of democratising banking on the continent by reaching out to the unbanked through technology-driven platforms that are simple, efficient and user friendly. [Source:](#) Punch

Modular refineries will boost Nigeria's economic fortunes'

Governor Henry Seriake Dickson of Bayelsa State has supported the moves by the Federal Government to set up modular refineries, saying it is a brilliant idea that will not only create more jobs but also increase the economic fortunes of the country. He said when the refineries come on stream, they would also curb the illegal refining of petroleum products which has been on for years and reduce casualties associated with such risks. A statement by his Chief Press Secretary, Daniel Iworiso-Markson, said the governor made the statements on the sidelines of the ongoing Oil and Gas Trade Conference (OTC), in Houston, Texas, USA. Dickson said due to the laudable initiative, his government had fully embraced it by setting up a company, Bayelsa Petrochemical and Refinery Company Limited, to partner with willing investors to ensure that the refineries are established and up and running. [Source:](#) Daily trust

World food prices fell by 1.8 % in April – FAO

World food prices fell 1.8 per cent in April from the month before as values declined for all agricultural commodities except meat, the United Nations food agency said on Thursday. The Food and Agriculture Organisation's (FAO) food price index, which measures monthly changes for a basket of cereals, oilseeds, dairy products, meat and sugar averaged 168 points in April, down 3.1 points from March. FAO marginally raised its forecast for global cereals output in the 2017-2018 season to 2.599 billion tonnes. Global wheat production is expected to hit 740 million tonnes, short of last year's record harvest. [Source:](#) Daily trust

CIBN NEWS

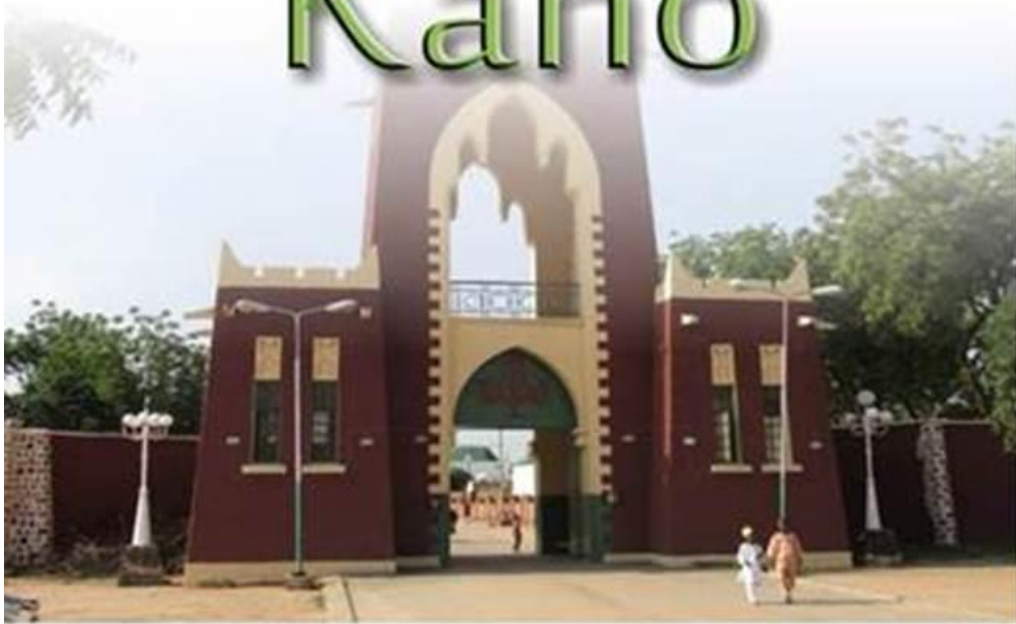
OTHER UP COMING EVENTS/EXAMINATIONS

S/N	NAME OF EVENT/EXAMINATION	DATE	Contacts
1	CIBN Annual General Meeting (AGM)	20th May, 2017	08028289271



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Governing Council Approves New Group Life Insurance for Members

As a means of ensuring that the Group Life Insurance Policy covers all the professional members of the Institute, the Governing Council at its meeting of

December 3, 2015, approved a review of the policy which was introduced in 2012.

To this end, all professional members who are up to date in the payment of their annual subscriptions will be covered under the new policy which has a sum assured

of **N1,000,000 (One Million Naira)**. The new policy is expected to take off from January 2016.

With the new policy, most members can enjoy financial peace of mind, safe and secure in the knowledge that the immediate needs of their loved ones are taken care

of in case of any eventuality.

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HEALTH NEWS

FG needs to stop talking and invest in nutrition – Finance minister

Finance minister, Kemi Adeosun, says Nigeria must stop talking and invest in nutrition. Speaking at the Nutrition in the Spotlight meeting at the spring meeting of World Bank and International Monetary Fund in Washington, DC, Adeosun said, "It's not about narrative, it's about action. Adeosun joined her Guatemalan counterpart, Julio Hector Estrada, and World Bank Group president, Jim Yong Kim, alongside singer Yvonne Chaka Chaka in Washington at the weekend. The World Bank, in line with recent investment in nutrition, estimates that malnutrition costs the global economy \$3.5 trillion per year. There are no excuses for failing to invest in nutrition and we're going to do everything we can to make neglect hurt for the powerful," said Jim. One in three globally face malnutrition, including 156 million children worldwide too short for their age. In Nigeria, 37% of under five children are too short for their age, 18 out every 100 are too thin for their age and 29% are underweight. Nearly 20 out of every 100 newborns don't get breast milk within the first hour of birth, [Source](#): Daily trust

How gene editing eliminates HIV-1 infection, cancer, by studies

A permanent cure for Human Immuno-deficiency Virus (HIV)/Acquired Immune Deficiency Syndrome (AIDS) infection remains elusive due to the virus's ability to hide away in latent reservoirs. But now, in new research published in print May 3 in the journal Molecular Therapy, scientists at the Lewis Katz School of Medicine at Temple University (LKSOM) and the University of Pittsburgh show that they can excise HIV Deoxy Nucleic Acid (DNA)/genetic material from the genomes of living animals to eliminate further infection. They are the first to perform the feat in three different animal models, including a "humanized" model in which mice were transplanted with human immune cells and infected with the virus. The team is the first to demonstrate that HIV-1 replication can be completely shut down and the virus eliminated from infected cells in animals with a powerful gene editing technology known as CRISPR/Cas9.

[Source](#): Guardian

<http://www.newnaijasolution.com/mensolution-> [Source](#): Vanguard

Poisoning appears cause of mystery Liberia illness – WHO

Evidence suggests a mysterious illness that has killed 12 people in Liberia is linked to food or drink poisoning and is not a viral infection, the UN said Friday, confirming three new cases. The World Health Organization said that as of Wednesday the number of patients had risen to 28, with the sickness still unexplained although Ebola and Lassa fever have been ruled out. Results from ongoing tests at labs in the United States and Europe are still pending, but WHO spokesman Tarik Jaserevic told reporters in Geneva that "the overall risk of spread is low. These findings are indicative of a point source [Source](#): Punch

SPORT NEWS

Players deserve privacy over mental health – Klopp

Jurgen Klopp strongly believes players should be allowed to deal with health issues in private, saying of the glare of publicity focused on Everton's Aaron Lennon: "I really hate it." Lennon has been in the spotlight after the former England winger was detained under the Mental Health Act on Sunday. His club say Lennon is suffering from a stress-related illness, but Klopp does not believe it is fair to an individual's recovery to have their medical problems openly debated. Whatever I could say about it doesn't help, it is only another headline," the Liverpool manager said on Friday. What I really think is (that we should) keep all these kind of issues as private as possible. Give the people the privacy they need — stop talking about it, stop asking about it. If it is not a football player the only advantage is that no one asks about it, so it is easy to come back when you feel better. In football or in the public eye everyone is interested and I don't like it. It is like watching a car accident —. [Source:](#) Punch

Nigeria retain position in May FIFA ranking

Nigeria remained unmoved at number 40 in the latest FIFA rankings for the month of May released yesterday. Gernot Rohr's men were adjusted the same position in the world according to April ratings. This ensures they remain fourth in Africa behind Egypt, Senegal, Cameroon and Burkina Faso who maintained their positions. Super Eagles' foes in next month's Africa Cup of Nations qualifier, South Africa despite their stagnant position are placed 64th in the world and 12th in the continent. However, there were changes not minding the fact that the top 20 places stayed unaffected in the month under review. Madagascar climbed nine places up to 111th, with Malawi soaring 14 steps northward. On the global stage, Brazil capped off a fine fortnight of football as they moved to the top of the FIFA/Coca-Cola World Ranking, reclaiming their seat at the top of the podium after seven year hiatus. Not since elimination from 2010 FIFA World Cup South Africa at the hands of the Netherlands, being usurped in the table by eventual champions Spain and the Oranje have held the No1 position. [Source:](#) Daily trust

Zenith Bank Delta Principals' Cup: Mourinho awed by wonder kid Rashford's work rate

Manchester United boss Jose Mourinho heaped praise on Marcus Rashford's desire to improve after the 19-year-old's brilliant free-kick handed the English giants a 1-0 Europa League semi-final, first leg win at Celta Vigo on Thursday. One moment of magic from the England international settled a tight encounter as he pulled his strike across Celta Vigo goalkeeper Sergio Alvarez into the far corner 23 minutes from time. "The free-kick is work. He works every day. Sometimes the training session finished and he keeps working with my assistant," said Mourinho. "The free-kick is fantastic and I don't think the goalkeeper has any chance because the shot is very fast." Rashford and United could have had more of an advantage to take back to Old Trafford for the second leg on May 11. Alvarez made a string of first-[Source:](#) Vanguard

GENERAL NEWS

7 killed in another suicide bomb attack

The Borno Police Command on Friday confirmed the killing of seven persons after two suspected female suicide bombers attacked Mandarari ward in Konduga Local Government Area of Borno. Malam Murtala Ibrahim of the Borno Police Command Public Relations Unit, confirmed the incident in statement he issued in Maiduguri. Ibrahim said that the attack took place on Thursday. Yesterday at about 22.45 hours, two suspected female suicide bombers detonated explosives strapped to their bodies at Mandarari ward in Konduga LGA, killing themselves and five others. Six persons sustained various degrees of injuries. The

Farmers repay N8.3 billion to CBN

Diversify portfolios, fund MSMEs, CBN tells banks

Farmers, who borrowed money under the Anchor Borrowers' Programme of the Central Bank of Nigeria (CBN), have commenced repayment, with no less than N8.3 billion already paid into the bank's coffers. This is contrary to insinuations about the unwillingness of the farmers to pay up their loans. Meanwhile, the CBN has advised banks and other financial institutions to diversify their portfolios and lend more to the Micro Small and Medium Enterprises (MSMEs) sector. The advice, according to CBN Governor, Godwin Emefiele, was in

Stoppage of Pilgrims Sponsorship: LASG Saves N2.4bn

The Lagos State government has saved N2.4 billion with the stoppage of annual sponsorship of pilgrims to Jerusalem and Mecca, even as the 2016 pilgrimages conducted by the state were adjudged the best in the country. The state Commissioner of the Ministry of Home Affairs, Dr. Abdulhakeem Abdullateef, who stated this at the 2017 ministerial press briefing in commemoration of the second year anniversary of Governor Akinwunmi Ambode's administration in office, said the savings were ploughed back to finance infrastructural projects and other developmental programmes in the state. He also applauded the peaceful co-existence and

corpses and injured persons were evacuated to General Hospital Konduga, and normalcy restored to the area. The News Agency of Nigeria (NAN), recalled that three suspected female suicide bombers were killed while attempting to attack a military outpost near Muna garage in the outskirts of Maiduguri on Wednesday. [Source](#): Guardian

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recognition of SMEs as the backbone of the economy. The governor said this at the three-day training programme by Financial Institutions Training Centre (FITC) on, "Movable Asset Lending for Financial Institutions in Nigeria. [Source](#): Guardian

harmonious relationship among the religious groups and adherents in the state, adding that the ministry planned to hold a special parley and [Source](#): Thisday