



# Daily Highlight

23 May, 2018

## MARKET RATES:

NGN	USD	GBP	EUR
23 MAY	361/364*	490/498*	423/430*
22 MAY	361/364	490/498	423/430
21 MAY	361/363	490/498	423/430
18 MAY	362/364	493/498	423/428

Source: Abokifx.com

**CBN RATE:** ₦305.9 – 1USD

[FINANCE](#) | [BUSINESS](#) | [CIBN NEWS](#) | [HEALTH](#) | [SPORTS](#) | [GENERAL](#)

[BECOME A MEMBER](#)

[MENTORING](#)

## OFFICIAL CEREMONY FOR THE EXECUTION OF COLLABORATION AGREEMENT BETWEEN CIBN AND THE ASSOCIATION OF INTERNATIONAL CERTIFIED PROFESSIONAL ACCOUNTANTS (AICPA)



From Left, Lenise Wagner, Associate Director, AICPA; Yetunde Okunoren, Associate Manager, AICPA; Badibanga Badi Promesse, Regional Vice President, AICPA; Uche Olowu, Ph.D., FCIB, President/Chairman of Council, CIBN; Ijeoma Anadozie, Associate Director, AICPA; Ismail Rahman, Manager, AICPA and Emmanuel Amosu, FCIB, Chairman, CIBN USA Branch

## TOP NEWS

**CBN to release \$2.5bn currency swap framework next week**

**Nestle Nigeria optimistic of better returns**

**How long does numbness last after the dentist?**

**Atletico beat Nigeria 3-2 in Gotv Max Cup**

**Insecurity: Senate to grill police, DSS, military bosses today**

## CIBN NEWS

## QUOTE OF THE DAY

*"Challenges are what make life interesting and overcoming them is what makes life meaningful."*

*--Joshua J. Marine*



**A Group Photograph taken after the signing of the Agreement**



**Prof. Deji Olarenwaju, FCIB, National Treasurer, CIBN; Yetunde Okunoren, Associate Manager, AICPA; Bayo Olugbemi, FCIB, 1<sup>st</sup> Vice President, CIBN; Uche Olowu, Ph.D., FCIB, President/Chairman of Council, CIBN; Ijeoma Anadozie, Associate Director, AICPA; Ken Opara, FCIB, 2<sup>nd</sup> Vice President, CIBN and Seye Awojobi, FCIB, Registrar/CEO, CIBN**

## FINANCE NEWS

### **CBN to release \$2.5bn currency swap framework next week**

The Central Bank of Nigeria will next week release the framework that will guide the implementation of the \$2.5bn currency swap deal between Nigeria and China.

**READ MORE AT:**

<http://punchng.com/cbn-to-release-2-5bn-currency-swap-framework-next-week/>

### **CBN laments idle data at banks, tasks Fintech on utilization**

The Central Bank of Nigeria (CBN) is worried about the non-utilisation of data at banks, saying they are not being utilised adequately by the financial institutions.

**READ MORE AT:**

<https://guardian.ng/business-services/cbn-laments-idle-data-at-banks-tasks-fintech-on-utilisation/>

### **Naira appreciates to N361.41/\$ in I&E window**

The Naira, yesterday, appreciated slightly to N361.41 per dollar in the Investors and Exporters (I&E) window of the foreign exchange market.

**READ MORE AT:**

<https://www.vanguardngr.com/2018/05/naira-appreciates-n361-41-ie-window/>

## BUSINESS NEWS

### **Nestle Nigeria optimistic of better returns**

Nestle Nigeria Plc is optimistic the ongoing economic reforms and diversification agenda of the government will lead to better performance and returns to shareholders in the years ahead.

**READ MORE AT:** <https://thenationonline.ng.net/nestle-nigeria-optimistic-of-better-returns/>

### **NSE gives Union Bank, Transcorp, four others more time on shareholding restructuring**

Authorities at the Nigerian Stock Exchange (NSE) have granted six companies further extension of the deadline to restructure their share capital in a way to dilute the overconcentration of shares and free more shares for minority shareholders.

**READ MORE AT:** <https://guardian.ng/business-services/flourmills-gtb-others-lead-stock-markets-n17b-loss/>

### **Petroleum sector generates N12.132b tax in three months**

Nigeria's petroleum sector contributed Value Added Tax (VAT) of N12.132 billion during the first quarter of 2018, data from the National Bureau of Statistics (NBS) has shown.

**READ MORE AT:** <https://guardian.ng/business-services/petroleum-sector-generates-n12-132b-tax-in-three-months/>

## CIBN NEWS

Dear Esteemed Members,

### **APPRECIATION**

On behalf of the Governing Council, Management and Staff of The Chartered Institute of Bankers of Nigeria, we express our profound gratitude to you for your presence at the following events of the Institute:

- Presidential Valedictory Address by Prof. Segun Ajibola, Ph.D., FCIB, 19<sup>th</sup> President/Chairman of Council, on Friday, May 18, 2018 at Bankers House, V.I. Lagos
- Investiture of the 20<sup>th</sup> President/Chairman of Council, Uche Messiah Olowu, Ph.D., FCIB, on Saturday, May 19, 2018, at the Federal Palace Hotel, Victoria Island, Lagos

Your attendance and participation was not only a source of great encouragement, it also added colour to the events.

Your demonstrable support for the Institute and interest in its activities, are greatly appreciated.

We look forward to your continued participation in future programmes of the Institute.

Please accept the assurances of our esteemed regards.

Yours faithfully,

**For: The Chartered Institute of Bankers of Nigeria (CIBN)**

**'Seye Awojobi, FCIB**

Registrar/Chief Executive



The Chartered Institute of Bankers of Nigeria

in collaboration with

NETHOST LEGISLATION, UK

presents



## DATA PROTECTION

Training Course:  
**EU GENERAL DATA PROTECTION REGULATION (GDPR) COMPLIANT**



DATE: **25**  
May 9:00 a.m

## PREPARED FOR GDPR???

### VENUE

Morningside Suites, 11b Teslim  
Elias Close, Victoria Island, Lagos

### ENQUIRY

Mofeyifoluwa: 08081384350  
Mofeyifoluwaadepitan@cibng.org

Fumbi: 07038207964  
olufunbiakindipe@cibng.org

### PARTICIPATION FEE

**₦200,000**

Follow us on:



### CIBN ASSOCIATE, DR. UCHE UWALEKE ACIB; BECOMES A PROFESSOR.

The Governing Council and Senate of Nasarawa State University has promoted and ponounced Dr. Uche Uwaleke, ACIB the First Professor of Finance & Capital Markets in Nigeria.

Prof Uwaleke is a graduate of Accounting from Enugu State University of Science and Technology. He also holds an M.Sc in Banking and Finance and a PhD in Finance. In addition to his academic qualifications, he is an Associate of The Chartered Institute of Bankers of Nigeria (CIBN), a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN), a Chartered Stockbroker and a member of the Chartered Institute of Taxation of Nigeria (CITN). He is also a member of The Institute of Capital Market Registrars and the Nigerian Economic Society (NES).

A multi-disciplinary scholar and a thoroughbred professional, Prof. Uwaleke sits on the editorial board of the Nigerian Journal of Securities Markets (a publication of the Securities and Exchange Commission (SEC)), he is also a member of the Advisory Committee of the Nigerian Stock Exchange (NSE). He has authored and co-authored over sixty (60) articles in revered local and international journals and he currently sits on the Board of Peace Capital Market Limited as a non-executive director.

Over the years, his contributions to the growth of the Nigerian Banking and Finance industry has been phenomenal and he is currently the Head of Department, Banking and Finance, Nassarawa State University, Keffi.

The institute is proud of him and we pray that God grants him good health and success in all his future endeavours.



The Nigerian First Published: May 1980  
**Banker**  
Journal of The Chartered Institute of Bankers of Nigeria, April - June, 2017. ISSN 0197-6679 N500.00



The Nigerian First Published: May 1980  
**Banker**  
Journal of The Chartered Institute of Bankers of Nigeria, July - September, 2017. ISSN 0197-6679 N500.00



**At a Glance:**  
 **22nd World Conference of Banking Institutes**  
Hosted by \_\_\_\_\_  
**The Chartered Institute of Bankers of Nigeria**  
April 24 - 28, 2017

**Features**

- Re-professionalising Banking through Continuous Education
- The Need for & Role of Banking/Finance Standards: Global, Regional & National
- Re-thinking the Future of Banking and Finance & Life-Long Learning: Regulations
- Effects of Interest Rate on the Economy



**Sustaining the Economy**  
Through Micro, Small & Medium Enterprises' (MSME's) Support



**FEATURES:**  
**PEACE AND SECURITY FOR SUSTAINABLE NATIONAL DEVELOPMENT: A MULTI-PROFESSIONAL APPROACH**  
**FINANCIAL AND CYBERCRIMES: A SINISTER BLOW TO ECONOMIC GROWTH AND DEVELOPMENT**  
**FINANCIAL INSTITUTIONS & ESTATE VALUERS: THE NEXUS**

**INVITATION TO CIBN RIVERS STATE BRANCH YEAR 2018 ANNUAL GENERAL MEETING (AGM)**

This is to notify all members of The Chartered Institute of Bankers of Nigeria (CIBN) Rivers State Branch, that the Annual General Meeting will hold as follows:

Date: Saturday, 2nd June, 2018

Venue: Pakiri Hotel, No 2, Okwuruola Street, Off Stadium Road, Behind Charlie Centre (Opposite Tokyo Hotel), Port Harcourt.

Time: 12.00 Noon Prompt.

**Agenda:**

1. Chairman's Report for the year ended, 31st December, 2017;
2. Auditor's Report;
3. Treasurer's Report including Statement of Financial Position of the Branch as at 31st December 2017;
4. Bye elections to fill the vacant positions of:
  - a. 1st Vice Chairman,
  - b. Financial Secretary and
  - c. PRO.
5. AOB

For further enquiries kindly contact: Mr. Chinendu Anowuru, FCIB on 08037505184  
Barr. Clement E. Osuji, FCIB  
Chairman

### **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.

For enquiries/comments, please contact Funmbi Akinluyi at [olufunmbiakinluyi@cibng.org](mailto:olufunmbiakinluyi@cibng.org)/ 0816 873 0986 or Peter Ejeomo at [peterejeomo@cibng.org](mailto:peterejeomo@cibng.org)/ 0802 844 455

### **TO LET:**

(2) vacant office space and a reception at Association of Professional Women Bankers of Nigeria secretariat situated at 7, Eletu Odibo Street, Off Abule Oja, Yaba, Lagos. For information about the vacant office space, please contact Mrs. Mercy Ojo on 08023100285 and Mrs. Rosaline Akinyeye on 08023062440 or [apwbng2013@yahoo.com](mailto:apwbng2013@yahoo.com)

Warm Regards,  
For: Association of Professional Women Bankers

### **Contact information of CIBN Overseas Branch Chairmen:**

<b>Name:</b>	<b>Dr. Innocent Okwuosa, FCIB</b>	<b>Mr. Felix M. Okaka, FCIB</b>	<b>Mr. Emmanuel Olajire Amosu, FCIB</b>
<b>Position:</b>	<b>Chairman, CIBN UK Branch</b>	<b>Chairman, CIBN Canada Branch</b>	<b>Chairman, CIBN - USA Branch</b>
<b>Contact Address:</b>	<b><a href="#">11 Elbow Street Manchester M19 3PY</a></b>	<b><a href="#">3 – 3221 Derry Road West, P.O. Box 13534, Mississauga, ON, Canada L5N 8G5</a></b>	<b><a href="#">2814, Lost Lakes Way, Power Springs, GA 30127 USA</a></b>
<b>Telephone:</b>	<b>+447854227720</b>	<b>4166703465</b>	<b>+1 678 - 296 - 4150</b>
<b>E – Mail :</b>	<b><a href="mailto:iokwuosa3@yahoo.co.uk">iokwuosa3@yahoo.co.uk</a></b>	<b><a href="mailto:okakaf@yahoo.com">okakaf@yahoo.com</a></b>	<b><a href="mailto:olamosu@yahoo.com">olamosu@yahoo.com</a></b>

Kindly be informed that it is now possible to check your financial status with just a click of your computer mouse.

Click here to see members of the Institute who are in good financial standing with the Institute.

## HEALTH NEWS

### How long does numbness last after the dentist?

The numbing effects of Novocaine typically wear off after 30 to 60 minutes, although several other factors play a role in how long the drug's effects last

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321880.php>

### What to know about nightshade allergies

Nightshade vegetables, such as eggplant, tomatoes, and peppers, are staples in many people's diets. However, in rare cases, a person can be allergic or intolerant to one or more types of edible foods in the nightshade family.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321883.php>

### What can cause a burning

**sensation?** A burning sensation can affect any part of the body. It may feel like pins and needles, heat, or a sharp, prickly pain. A wide variety of conditions can cause it, so it is important to seek medical advice and receive a correct diagnosis.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321885.php>

## SPORT NEWS

### Atletico beat Nigeria 3-2 in Gotv Max Cup

Atletico Madrid defeated the Super Eagles 3-2 in Uyo to win the GOtv Max Cup on Tuesday.

**READ MORE AT:**

<http://punchng.com/atletico-beat-nigeria-3-2-in-gotv-max-cup/>

### I left Germany for biggest challenge in England – Balogun

German-born Leon Balogun has become the second Nigeria player to seal a move ahead of the summer market less than a week, after Dutch-born Tyrone Ebuehi swapped ADO Den Haag for Portuguese powerhouse Benfica on Saturday.

**READ MORE AT:**

<http://punchng.com/i-left-germany-for-biggest-challenge-in-england-balogun/>

### Manchester United named most valuable football team

Manchester United may have finished second in the English Premier League this season but the club is top of the table in terms of overall value, according to a report by accounting firm KPMG on Wednesday.

**READ MORE AT:**

<https://guardian.ng/sport/manchester-united-named-most-valuable-football-team/>

## GENERAL NEWS

### Insecurity: Senate to grill police, DSS, military bosses today

The Senate will on Wednesday (today) grill the security and service chiefs in the country over the rising spate of insecurity.

**READ MORE AT:**

<http://punchng.com/insecurity-senate-to-grill-police-dss-military-bosses-today/>

### Reps propose N2m fine, two-year jail term for codeine abuse

An amendment bill passed in the House of Representatives yesterday proposed a N2 million fine and a two-year jail term for abuse of tramadol and codeine.

**READ MORE AT:**

<https://guardian.ng/news/reps-propose-n2m-fine-two-year-jail-term-for-codeine-abuse/>

### Pessimism mounts ahead of historic Trump-Kim nuclear summit

President Donald Trump's spur-of-the-moment decision to agree to a face-to-face meeting with North Korea leader Kim Jong Un represented an unprecedented opportunity, but also a huge risk, most recently highlighted by a case of cold feet on both sides

**READ MORE AT:**

<https://edition.cnn.com/2018/05/23/politics/donald-trump-north-korea-summit-stakes/index.html>

**CIBN DAILY HIGHLIGHT, 2018.**

[www.cibng.org](http://www.cibng.org)      [cibn@cibng.org](mailto:cibn@cibng.org)

070034252426, 01 - 4610655 , 01- 4617924

PC [19, Adeola Hopewell Street](#), Bankers House, Victoria Island Lagos, Nigeria

For Enquiries/Advert placement : [corporate@cibng.org](mailto:corporate@cibng.org); [cibncorporateaffairs@cibng.org](mailto:cibncorporateaffairs@cibng.org)

**CONNECT WITH CIBN ONLINE.**

[cibnigeria](#) [cibnigeria](#) [cibnigeria](#) [cibn](#) [cibnigeria](#) [cibngorg](#)