



Daily Highlight

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GBP	EUR
17 DEC	307/365	389/465	351/413
14 DEC	306/362	405/475	358/415
13 DEC	306/362	405/475	358/416
12 DEC	306/362	409/475	358/416

Source: cbn.gov.ng /Abokifx.com

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PHOTOGRAPHS FROM THE PRESIDENT'S BUSINESS VISIT TO THE EGYPTIAN BANKING INSTITUTE, CAIRO EGYPT



TOP NEWS

Monetary policy's busy year and 'red alert' for 2019

Yuletide: Stock market sell-off worsens

There's more to blinking than meets the eye

Liverpool back on top of English Premier League

NIS to extend Nigerian passport validity to 10 years

CIBN NEWS

JOKE OF THE DAY

Reaching the end of a job interview, the Human Resources man asks a young engineer fresh out of the Massachusetts Institute of Technology, "And what starting salary are you looking for?"

The engineer replies, "In the region of \$125,000 a year, depending on the benefits package."

The interviewer inquires, "Well, what would you say to a package of five weeks vacation, 14 paid holidays, full medical and dental, company matching retirement fund to 50% of salary, and a company car leased every two years, say, a red Corvette?"

The engineer sits up straight and says, "Wow! Are you kidding?"

The interviewer replies, "Yeah, but you started it."

From Left: Dr. Uche Olowu, FCIB, President/Chairman of Council, CIBN; Mr. Abdel Aziz Nossier, Executive Director, Egyptian Banking Institute; Mr. Seye Awojobi, FCIB, Registrar/CEO, CIBN



From Left: Zeinab Adel Razrk, Director, International Cooperation and Donor Projects Unit, Egyptian Banking Institute; Dr. Uche Olowu, FCIB, President/Chairman of Council, CIBN; Mr. Abdel Aziz Nossier, Executive Director, Egyptian Banking Institute; Mr. Seye Awojobi, FCIB, Registrar/CEO, CIBN and Samar Abdel Hady, Senoir Manager, International Corporation And Projects Unit, Egyptian Banking Institute





Photograph from the Kano Center of the Programme

FINANCE NEWS

Monetary policy's busy year and 'red alert' for 2019

The Central Bank of Nigeria (CBN) has signaled readiness to battle uncertainties in 2019, following reversals in global growth projections for 2018 and 2019 to 3.7 per cent from the 3.9 per cent earlier projected.

READ MORE AT:

<https://guardian.ng/business-services/monetary-policys-busy-year-and-red-alert-for-2019/>

Access close to acquiring Diamond Bank

A senior official of Access Bank, who spoke on condition of anonymity because he was not authorised to speak to the media on the deal, told our correspondent on Sunday that the banks were still in acquisition talks, which had not yet been finalised.

READ MORE AT:

<https://punchng.com/access-close-to-acquiring-diamond-bank/>

Intra-Africa Trade Fair seals \$27b deals

About \$27 billion deals were signed at the weekend during the ongoing first Intra-African Trade Fair (IATF) in Cairo, Egypt. The figures recorded so far in the IATF Deals Processing Centre far exceeded the initial target of \$25 billion.

READ MORE AT:

<http://thenationonline.ng.net/intra-africa-trade-fair-seals-27b-deals/>

Yuletide: Stock market sell-off worsens

Investors in the nation's stock market have continued to sell off their holdings as Yuletide approaches. The sell-off in the market strengthened last week as reflected by the dip in the index, which declined from 30,718.72 basis points on Tuesday to its lowest point during the week at 30,568.05 bps on Thursday.

READ MORE AT: <https://punchng.com/yuletide-stock-market-sell-off-worsens/>

FMDQ market report

Commentary on the Foreign Exchange (FX) market with data for the week-ended December 14, 2018. The Central Bank of Nigeria (CBN) intervened through its periodic injection of United States (US) Dollars in the FX market, offering a total of \$210.00 million to the FX market via the Secondary Market Intervention Sales (SMIS) held on December 11, 2018.

READ MORE AT: <https://guardian.ng/business-services/fmdq-market-report-19/>

No respite for stock market as index falls further by 0.63%

Pressure from sell-off, which persisted at the end of last week's transactions on the trading floor of the Nigerian Stock Exchange (NSE), sustained hold on the All-Share Index (ASI) and market capitalisation, as both depreciated by 0.63% and 0.58% to close the week at 30,672.79 points and N11.204 trillion respectively.

READ MORE AT: <https://guardian.ng/news/no-respite-for-stock-market-as-index-falls-further-by-0-63/>



HIGHLIGHTS OF THE EXPORT MANAGEMENT PROGRAMME (EMP)

The Export Management Programme (EMP) is an intense and hands-on export management education, designed to equip Nigerian exporters, regulators, financiers and policy makers with the practical knowledge and business management skills required to compete effectively in the global export market. The EMP is open to both aspiring and experienced exporters.

The programme design and delivery will be led by LBS faculty, with support from NEPC experts. A panel of guest speakers from relevant organisations (e.g. NEPC, NCS, CBN, NEXIM Bank, Fidelity Bank, etc.) will also be part of the training faculty.

Below are the course highlights:

- Overview of Nigeria's Export Performance
- Export Readiness Imperative & Assessment
- Select Export Business Case Studies
- Nigerian Exportable Items & Locations. Incentives for Export, Domestic Policies and Export Institutions
- Export Market Accessibility: Opportunities, Entry Aspects and Guidelines for Exporting to Different Markets.
- Export Documentations
- Methods of Payment in Export Business
- Customs & Excise Practices
- Ethical Practices for Exports Facilitator
- Developing Quality Programs for Export
- Compliance and Implementation
- Quality Control & Assurance
- Export checklist & Practical Exercise on Costing for Export
- Structuring Export Finance
- Role of Export Intermediaries: Terminal Operators & Freight Forwarders
- Protection and Packaging of Freight
- Factory Visitation/Excursion

Other details of the programme as follows:

Dates	:	3rd – 7th Dec, 2018 in Lagos and 4th-8th Feb, 2019 in Kano
Programme Fee	:	N185,000.00 Lagos and N195,000.00 Kano
Fidelity Bank Account	:	Export Management Programme Fee Collections Account - 5020131070

Once again, we seize this opportunity to thank you for your support and look forward to having your nominees as participants in the Export Management Programme.

Thank you.

We offer to members of your organization – who meet the entry requirements - the opportunity to take advantage of our 100% free two-week programme on Investment Banking. It is known as Advanced Investment Banking programme and is offered by the GTI Capital group. The programme will run from November 19 to 30th, 2018 at Marina, Lagos. Kindly visit <https://gti.com.ng/academy/> for programme details and also to register. In order to qualify for participation, candidates must satisfy the following three requirements:

- a. Have good educational background at a first-degree level (or its equivalent) in any discipline
- b. Have basic knowledge of MS Word, Excel and PowerPoint
- c. Have a minimum of 10 years work experience and should be at C-level (or at least a General Manager level)

Only 20 candidates will be admitted in this run of the programme. We shall therefore select only the very best and on first come first serve basis. Kindly rebroadcast this to your members so that those interested and qualified can access it. <https://gti.com.ng/academy/>

Best regards,

Prof. Martin Ike-Muonso | Ph.D (ESEADE), DBA (SMC), FACSC
Chief Economist and Lead, Corporate Transformation
GTI CAPITAL GROUP

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 2018.

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/ 0816 873 0986 or Peter Ejeomo at peterejeomo@cibng.org/ 0802 844 455

Contact information of CIBN Overseas Branch Chairmen:

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

HEALTH NEWS

There's more to blinking than meets the eye

According to an unusual and innovative recent study, blinking is a visual clue that influences our everyday conversations. How long a blink lasts might alter the course of a discussion.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/323974.php>

How to make kefir more healthful using sound

Kefir has shot to fame over recent years for its potential health benefits. Using sound technology, Russian scientists believe they have found a way to increase some of these benefits.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/324005.php>

How meditation impacts the way we learn

Many anecdotes and some studies suggest that meditation can be a powerful tool for mental and physical health. New research shows that it may have yet another benefit: to help us learn faster from past experiences.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/324010.php>

SPORT NEWS

Liverpool back on top of English Premier League

Substitute Xherdan Shaqiri scored twice to give Liverpool a fully deserved 3-1 victory over Manchester United at Anfield to go back to the top of the table.

READ MORE AT:

<https://guardian.ng/sport/liverpool-back-on-top-of-english-premier-league/>

I'm still committed to Super Eagles, says Onazi

Super Eagles defensive midfielder, Ogenyi Onazi has reiterated his commitment to the national team, saying he is always happy to play for the Eagles.

Onazi, 25, missed the last three matches with injury as Nigeria returned to their first Africa Cup of Nations since winning the tournament in 2013.

READ MORE AT:

<https://guardian.ng/sport/im-still-committed-to-super-eagles-says-onazi/>

Impressive Hazard keeps Chelsea in title hunt

Chelsea put a week of negative headlines for the behaviour of their fans behind them on the field thanks to an inspired Eden Hazard in a 2-1 victory at Brighton on Sunday. The Belgian provided his ninth assist of the season for Pedro Rodriguez to open the scoring and then chalked up his ninth goal of the campaign, but first in 13 games for club and country.

READ MORE AT:

<https://punchng.com/impressive-hazard-keeps-chelsea-in-title-hunt/>

GENERAL NEWS

NIS to extend Nigerian passport validity to 10 years

Nigerian Immigration Service announced on Saturday in Kano that the service had concluded plans to extend the validity of Nigerian passport to ten years. The Comptroller-General of the NIS, Muhammad Babandede, made the disclosure on Saturday at the graduation of 652 cadet officers of the 43rd Superintendent Basic Course held at the Immigration Training School, Kano.

READ MORE AT:

<https://punchng.com/nis-to-extend-nigerian-passport-validity-to-10-years/>

Senate panel alleges plot to cause fuel scarcity

The Senate Committee on Petroleum (Downstream) has alleged plot by saboteurs in the oil sector to cause scarcity of petrol and return queues at filling stations at Christmas.

Chairman of the committee, Senator Kabiru Marafa, who raised the alarm at the weekend said his panel was working to scuttle the plan which he said had already been brought to the knowledge of the executive.

READ MORE AT:

<https://guardian.ng/news/senate-panel-alleges-plot-to-cause-fuel-scarcity/>

China sparked an economic miracle -- now there's a fight over its legacy

When Victor Gao was growing up in rural China in 1970s, cars and trucks were so rare he would chase them with the other children through the dirt roads, overjoyed by the strange sight. Today, China is the world's largest automobile manufacturer, with more than double the capacity of the United States.

READ MORE AT:

<https://edition.cnn.com/2018/12/16/asia/deng-xiaoping-xi-jinping-reform-and-opening-china-intl/index.html>

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www.cibng.org 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; cibncorporateaffairs@cibng.org

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