

# DAILY HIGHLIGHT

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

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R-L., Prof Segun Ajibola, FCIB, President/Chairman of Council, CIBN; Dr. Uche Olowu, FCIB, 1<sup>st</sup> Vice President, CIBN; Oloye Esan Ogunleye, FCIB, former Registrar/CEO, CIBN; Dr. 'Uju Ogubunka, FCIB, Immediate Past Registrar/CEO, CIBN; Mr. Bayo Olugbemi, FCIB, 2<sup>nd</sup> Vice President, CIBN; and Mr. Ken Opara, FCIB, National Treasurer, CIBN at the CIBN 2017 Annual Lecture held at the Bankers House, Victoria Island recently. Theme: National Integration, Citizenship and the Challenge of Economic Policy Making.

## TOP STORIES

**CBN Governor Rallies Support for Housing Finance Programme**

**SON seizes N8bn substandard cables from China**

**Sitting too long poses a health risk, experts warn**

**Akwa Ibom demands apology from NFF over plans to take Eagles games out of Uyo**

[CIBN Events](#)

## FINANCE NEWS

### CBN Governor Rallies Support for Housing Finance Programme

The Governor of Central Bank of Nigeria (CBN), Mr. Godwin Emefiele has urged the Nigerian media to effectively communicate and educate Nigerians on how they could key into the Nigerian Housing Finance Programme (NHFP) to access finance for affordable housing in the country. The CBN Governor stated this on Tuesday in Abuja during the launch of the Mascot of the NHFP, a Public Private Partnership (PPP)– designed to improve access to affordable housing finance in Nigeria. Emefiele, who was represented by the Director, Other Financial Institutions Supervision Department, Mrs. Tokunbo Martins, said that the mass literacy campaign of the project was being driven by the PPP stakeholders in the Nigerian housing industry with the support of the regulator. “Everything you have learnt and discussed today should contribute to the actualisation of this philosophy through the effective communication of NHFP and its possibilities to your readers and the public,” Emefiele told journalists at the event. [Source:](#) Thisday

### Customers stranded as Saki banks close early

Hundreds of bank customers in Saki town, Oyo State, were stranded on Monday after purported security alert forced banks in the town to close early. Officials of the banks refused to speak on the nature of the security alert or its source but some of the customers said they were told by bank officials that the banks had network difficulty. They also said that they were told to stay away for some hours while effort was made to ensure adequate security was put in place to forestall any unfortunate incident. “We came to the bank today only to observe that the gates were locked. When we approached some of the bank officials, we were told that there was no network to process transaction and the gates would be opened after the problem was sorted out,” a customer, who spoke under the condition of anonymity, said. She added, “After some hours, [Source:](#)Punch

### CBN auctions \$1 billion in one week

The Central Bank of Nigeria (CBN) has in the last seven days, offered \$1.01 billion at the inter-bank foreign exchange market to meet the requests of customers in the various segments of the market. This is coming just as it offered \$195 million yesterday, in efforts to sustain plans to achieve rates convergence, although a huge part of the amount was structured in 30-day and 60-day tenors. Consequently, parallel market exchange rate gained N3 to N364 per dollar, against N367 it trended throughout last week, while inching closer to all rates. Last week, a mix of \$831.5 million foreign exchange (about N254 billion at N305.75/\$) and Open Market Operation (OMO) auctions reduced quantity of naira in circulation and stabilised exchange rate across segments. A breakdown of today's intervention revealed that the apex bank offered \$100 million to authorised dealers at the interbank wholesale window, while it allocated the sum of \$50 million to the Small and Medium Enterprises (SMEs) window. The invisibles segment, [Source:](#) Guardian

## BUSINESS NEWS

### Nigeria Spends \$28bn Annually to Import Petrol

Nigeria allocates an average of \$28 billion of her foreign exchange earnings yearly to import about 92 per cent of the petrol consumed locally, the Minister of State for Petroleum Resources, Dr. Ibe Kachikwu, has said. Kachikwu stated recently at the 2017 conference of the Modular Refineries Association of Nigeria (MRAN) in Abuja, that on the average, the country consumes 66 million litres of petrol daily. He also noted that 40 per cent of the \$28 billion import spends was used to finance its logistics. “The state has been plagued with supply shortages and a continuous import cycle of 92 per cent of its total national daily consumption, which is estimated at 66 million litres per day. The foreign exchange requirement for importation of petroleum products is estimated at \$28 billion (N3.35 trillion) annually, with 40 per cent of the total amount (N1.34 trillion) dedicated to financing the logistics of importation,” Kachikwu said. He also stated that over the past four years, Nigeria had spent billions of monies on subsidy for petrol and kerosene, adding however that all it spent could have financed a lot of investments for her downstream infrastructure. “The country had also incurred subsidies cost for petrol and kerosene, estimated at \$65 billion between 2011 and

2015. In addition to this, we lost an estimated \$6 billion from the vandalism of oil and gas infrastructure. These issues have primarily been fuelled by regional indigenes who perceived neglect of their socio economic and environmental development. [Source:](#) Thisday

### **SON seizes N8bn substandard cables from China**

The Standards Organisation of Nigeria has intercepted over N8bn worth of substandard electrical cables. The cables, according to the organisation, are cloned versions of 20 popular Nigerian brands and shipped from China into the country. The cables were discovered in two residential buildings in the Ajangbadi area of Lagos State by the enforcement team of SON. While conducting journalists round the premises on Monday, the Director-General, SON, Mr. Osita Aboloma, said that the cables were imported by one Estobest Electrical Limited, adding that the company targeted and cloned Nigerian cables already certified by the agency in deceptive packages. Aboloma, who was represented by the Director, Inspectorate and Compliance, SON, Mr. Bede Obayi, pointed out that the agency had made some progress in sanitising the nation's cable market, adding that dubious importers were trying to cash in on that achievement by going overseas to clone Nigerian cables adjudged to be best in the world. He said, "All these cloned cables were made in China, but packaged as made-in-Nigeria products. "You know we are proud of made-in-Nigeria cables, because it they are about the best cables in the world. This illegal act will not be accepted; we are going to go after the importer and prosecute him." [Source:](#) Punch

### **We won't allow AMCON to acquire new debts – Reps**

The Chairman, House of Representatives Committee on Banking and Currency, Jones Onyereri, has said the House will not be lured into supporting the deceptive plot by some people to lure the Asset Management Corporation of Nigeria in to purchasing new debts from Deposit Money Banks in the country. Onyereri, who addressed his colleagues in Enugu, Enugu State at the opening of a retreat for lawmakers, which was declared open by Governor Ifeanyi Ugwuanyi, said purchasing fresh non-performing loans of the banks would not be the right decision for the country considering the state of the economy, which is on the path to recovery after sliding into recession. He said, "We are also aware that some economists are clamouring for AMCON to buy more toxic assets from the eligible financial institutions in view of the very high level of the non-performing loans that are worse than the 2009 experience and far above the regulatory threshold. "We wish to sound a note of warning that this committee will not, I repeat, will not support any such move. At least, not at a time like this in the history of our economy." According to him, the lawmakers are happy that AMCON, as an interventionist institution of the Federal Government, has performed above board since it was created, but are worried that the corporation is often constrained by institutional and legal stumbling blocks from achieving optimum results. [Source:](#) Punch

## **CIBN NEWS**

### **OTHER UP COMING EVENTS/EXAMINATIONS**

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



## THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

(Incorporated in 1976 and Chartered by CBN Act No.12 of 1990, now Act No. 5 of 2007)

This is to announce to all eligible student members & the general public that registration is in progress for the

### OCTOBER, 2017 EXAMINATIONS

NIGERIA, THE GAMBIA & LIBERIA

All candidates must register for the examination and bring their online printed exam docket duly authenticated by any of the designated persons to the exam hall. Any candidate not duly registered for the examination will NOT be allowed to take examination.

Examination Registration  
Commencement Date: June 1, 2017  
Closing Date: Sept. 1, 2017

#### TIME TABLE (NIGERIA)

DATE	TUE. 10TH OCTOBER, 2017	WED. 11TH OCTOBER, 2017	THUR. 12TH OCTOBER, 2017
TIME	9.00 am - 12.00 pm 2.00 pm - 5.00 pm	9.00 am - 12.00 pm 2.00 pm - 5.00 pm	9.00 am - 12.00 pm 2.00 pm - 5.00 pm
CATEGORY	SUBJECTS / COURSES		
DIPLOMA LEVEL	Business Comm. Skills Basic Economics Information & Comm. Tech.	Acctg. & Bus. Finance Quantitative Techniques Fundamentals of Marketing	Elements of Banking Business Law
INTERMEDIATE PROFESSIONAL LEVEL	Financial Economics Financial & Mgt. Acctg.	Strategic Mgt. & Leadership Marketing of Financial Services Bank Lending & Credit Admin.	Int'l Trade & Finance Corporate Financial Mgt.
CHARTERED BANKER LEVEL	Mgt. of Fin. Institutions Banking Law, Ethics & Corporate Gov.	Practice of Banking Banking Regulation & Supervision	Prin & Practice of Risk Management Human Capital Management
CHARTERED BANKER ELECTIVES	—	—	—
MICROFINANCE CERTIFICATION PROGRAMME	Fundamentals of Micro Finance Banks	Managing Micro-Finance Banks Fin. Analysis & Fin. Perf. Monitoring of MFIs	Product Dev. & Marketing Risk Mgt. By Microfinance Banks Internal Control & Mgt. Info. System
TREASURY MANAGEMENT CERTIFICATION (TMC) FMDA	STAGE 1 —	Introduction to Assets & Liabilities Mgt. —	—
CERTIFIED RISK MANAGER (CRM) RIMAN	STAGE 1 Module I - III STAGE 2 — STAGE 3 —	— Module IV - V — Module I - III —	— — Module IV - VI — Module I - II —
OTHER CERTIFICATION PROGRAMMES	Investment Banking Legal Issues in Hum. Cap. Mgt.	Property Law —	Mortgage Finance —

#### DETAILS OF OTHER CERTIFICATION PROGRAMMES

SUBJECTS	HUMAN CAPITAL MANAGEMENT	CORPORATE FINANCE & INVESTMENT BANKING	MORTGAGE FINANCE
	<ul style="list-style-type: none"> <li>Human Capital Management</li> <li>Legal Issues in Human Capital Mgt.</li> <li>Strategic Management &amp; Leadership</li> <li>Banking Law, Ethics &amp; Corp. Gov.</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Financial Management</li> <li>Investment Banking</li> <li>Practice of Banking</li> <li>Banking Law, Ethics &amp; Corp. Gov.</li> </ul>	<ul style="list-style-type: none"> <li>Mortgage Finance</li> <li>Property Law</li> <li>Banking Law, Ethics &amp; Corp. Gov.</li> </ul>

#### SPECIAL INSTRUCTIONS

- To register for the examination, please log on to [www.cibn.org](http://www.cibn.org).
- Exam registration forms can also be downloaded from the Institute's website.
- Candidates who wish to sit for the examinations MUST have registered as Student Members and Membership registration numbers obtained will serve as the Examination Numbers.
- Candidates MUST have processed their applications of members before sitting for the examinations.
- Registration for October 2017 Examinations will close at 5.00 p.m. on Friday, 1st September, 2017. Registration after this date will attract a penalty fee of N10,000.
- All manual application forms must be received at the National Secretariat on or before the closing date. Any application received after the closing date will not be processed.
- Application for change of Examination Centre must be received on or before Monday, 4th September, 2017.
- Any interested candidate can register for the Microfinance Certification Examinations and any of the new Certification Programmes.
- All candidates must print out their examination docket from our online examination portal and confirm that:
  - The information captured therein is correct
  - The Examination Docket carries their passport photograph
  - Candidate MUST ensure that higher exam docket is duly authenticated by any of the persons specified below
- Persons' Assessor/ NCB
  - Human Capital Management
  - Human Capital Management
  - Branch Managers or Operation Managers of Banks
  - Head of Departments of various institutions
  - FINANCIAL Executives
- Candidates must bring the original copy of the duly authenticated docket to the exam centre and submit a photocopy to the exam officials.
- A list of examination offences and related penalties is available on our website [www.cibn.org](http://www.cibn.org) or see the New Regulations & Syllabus for Banking Professional Examinations.

#### EXAMINATION FEES

EXAM LEVEL	1 SUBJECT	2 SUBJECTS	3 SUBJECTS	4 SUBJECTS	5 SUBJECTS
DIPLOMA	N65,000	N115,000	N165,000	N215,000	N265,000
INTERMEDIATE PROFESSIONAL	N115,000	N225,000	N335,000	N445,000	N555,000
CHARTERED BANKER	N225,000	N335,000	N445,000	N555,000	N665,000

EXAM LEVEL	REGISTRATION FEE	FEES PER SUBJECT
MICROFINANCE	N2,500.00	N2,500.00
TREASURY MANAGEMENT	N5,000.00	N15,000.00

**EXAMINATIONS CENTRES**  
ABA, ABEOKUTA, ABUJA, AKURE, ASABA, AWKA, BABCOCK, UNIVERSITY ILUSAN, BAUCHI, BENIN-CITY, CALABAR, ENUGU, GOMBE, IBADE, ILO-ILO, JALINGO, JOS, KADUNA, KANO, LAGOS, MAKURDI, MINNA, ONITSHA, OSGOBI, OWERRI, PORT HARCOURT, SOKOTO, UYO, YOLA, THE GAMBIA & LIBERIA

The certification programmes provide a route to the flagging of the Institute's (CIBN) qualification and as such any subject written and passed in the flagging which appears on the certification programme will be taken into account in the flagging as well as in the Certification Programme, once written and passed. The Fees will vary for both:

• Human Capital Management • Strategic Management & Leadership • Corporate Financial Management • Practice of Banking • Bank Lending & Credit Admin • Banking Law, Ethics & Corp. Gov.

For full information on the new Certification Programmes, please visit our website [www.cibn.org](http://www.cibn.org)

Payment Options: POS (at the National Secretariat, Lagos, National Secretariat Annex Abuja & Eastern Zonal Office Owerri), Bank Drafts, Bank Cheques in favour of The Chartered Institute of Bankers of Nigeria, Lagos or Cash Payment into any of the CIBN accounts with evidence of payment forwarded to the Institute.

#### FOR FURTHER ENQUIRIES, PLEASE CONTACT

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Website: <http://www.cibn.org> E-mail: [exams@cibn.org](mailto:exams@cibn.org) CARE Centre: 07060421021 (070034252426)



## Asset & Liability Management (ALM)

### What Keeps The Management Awake

#### INTRODUCTION

Asset and liability management (ALM) is the joint evaluation of risks and benefits of assets and liabilities with a view of meeting the business objectives and obligations. A company must manage the risks that arise due to mismatches between the assets and liabilities in the fallout effect of a failure in this respect is an immediate threat to the going concern. Except fully matched, companies with enough assets may not be able to service liabilities where maturities are different. Ironically, there are possible benefits of mismatching in ALM where deliberately engineered based on economic trend. Therefore, the objective of the workshop is to create awareness on the ALM risk that may deter a company from getting to the long run target.

#### REGISTER NOW!

#### PROGRAMME CONTENT

- Risks Identification, Measurement and Hedging Strategies
- Capital Adequacy and Managing Cost of Capital, Capital Budgeting and Planning
- Cash Flow Projection and Management Strategies
- Interest Rate Management, GAP Analysis, Duration GAP, and Immunisation Strategies
- Transfer Pricing, Value-at-Risk (VaR), and Earning-at-Risk
- Balance Sheet Structure, Liquidity-Profitability Trade-off and Yield Optimisation

#### BENEFITS OF ATTENDING

- Participants in the workshop shall receive insight in the following areas:
- Reduced earnings volatility
  - Increased shareholder return
  - Improved asset and liability alignment
  - Assurance on efficient utilisation of company's capital and assets
  - Increased knowledge of risks and the cost-effective ways to manage the risks

#### TARGET AUDIENCE

The workshop is intended for the following audience: Chief Executive Officers, Treasurers, Internal Auditors, Chief Inspectors, Chief Financial Officers, Chief Operating Officers, Credit Risk Managers, Portfolio Managers, Government Agencies, Pension Funds Administrators, Insurance Companies, Banks, Finance Companies, Asset Management Companies, Regulatory Authorities.

#### DELEGATE

**N 300,000.00 Residential**  
**N 275,000.00 Non-Residential**

**11th - 13th July, 2017**

Venue: International Institute of Tropical Agriculture (IITA), Badagry, Oyo State

#### Course Coordinator: Dr Biodun Adedipe

For further enquiries, please contact: Dapo 08033083852, Odunayo 07049700056, Laide 07011880084



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## Release of April, 2017 Examination Results

Following the approval by the President/Chairman of Council, **Prof. Segun Ajibola, FCIB**, the results of the **April 2017 Examinations of the Institute (ACIB & MCIB)** have been released

To this end, candidates can now access their results by visiting the Institute's website, [www.cibng.org](http://www.cibng.org) and follow the steps below:

1. Logon to CIBN Portal with Membership Number and Password.
2. Click on Check Results.
3. Select the Year and Diet of Examination.
4. Click on View Result.

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The Chartered Institute of Bankers of Nigeria is the umbrella professional body for bankers in Nigeria

## Calling the Attention of Members



The Chartered Institute of Bankers of Nigeria hereby informs its professional members: **MCIB, ACIB, HCIB** and **FCIB** that the Institute is updating its database. In this regard, Members should kindly forward the following details to [cibn@cibng.org](mailto:cibn@cibng.org):

- ✓ Your Name in Capital Letters(Surname First)
- ✓ Membership Number
- ✓ Mobile Number(s)
- ✓ Email Address
- ✓ Company Name
- ✓ Current/Last Position

You can also send the information by text or Whatsapp to **08028289271/08028444550** or visit [http://www.cibng.org/cb\\_memberup.asp](http://www.cibng.org/cb_memberup.asp) to complete the update form and submit.

Thank you  
Seye Awojobi, FCIB  
Registrar/CE

## 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 4550

## HEALTH NEWS

### Sitting too long poses a health risk, experts warn

What you should know about 'sitting disease'

Many Nigerians are not aware that the more time they spend sitting down, the more danger it poses to their health. Experts have tagged it, sitting disease. Prof Ademola Ajuwon, of the Department of Health Promotion and Education, Faculty of Public Health, University of Ibadan said sitting for too long is way of being inactive and a major cause of increase of non-communicable diseases in Nigeria. The public health expert stressed that most people sit for too long before computers, watching the television, at meetings, in the toilet, and other functions, thereby increasing their inability to perform enough physical activity. Sitting for too long, according to him, is not good for the body as the body is designed to stand, to allow the muscles to stretch. He said, "Standing prevents many of the non-communicable diseases, not diseases from bites of mosquitoes, but diseases that take a long time to manifest such as cancer, diabetes, heart disease and others. When you sit for too long, you are not able to burn fat, which

### Redington Hospital gives 25% discount on latest technology

The Redington Hospital, Lagos has slashed 25% discount for individuals and institutions alike interested in using its latest technology, Life scan. Life scan is a total body health screening service providing early detection of critical conditions and life-threatening illnesses especially in people with risk factors. Group Medical Director Redington Hospital, Dr Olutunde Lalude made the disclosure during the official commissioning of the Life Scan Medical Check-up services in Lagos. He said the medical check-up programme is valid till September 30th, 2017. Dr Lalude explained that the life scan is a common test in the developed world such as the USA which provides comprehensive screening to identify health problems before the symptoms are evident. "We want to promote wellness as a better alternative to having to endure expensive and lengthy treatment options. Screening

### Ray of Light as Nigeria Commences Local Vaccines Production

When Nigeria experienced one of the deadliest Meningitis outbreak two months ago where over 500 persons unfortunately lost their lives, one of the constraints the federal government said it had was the inability to promptly take delivery of vaccines it ordered, because they were told it would take a certain number of weeks before it will be ready and delivered into the country, between which people were dying, while the outbreak was spreading. The government also said even if it had envisaged there was going to be a Meningitis outbreak, there was no way it could. [Source:](#) Thisday

increase the chances of being overweight and obese later.  
Source DailyTrust

services can provide early warning of potential problems before they are evident especially for those with risk factors.” [Source:](#) Daily Trust

## SPORT NEWS

### Akwa Ibom demands apology from NFF over plans to take Eagles games out of Uyo

Akwa Ibom State yesterday demanded an apology from the Nigeria Football Federation (NFF) to the government and people of the state if reports in the media that Super Eagles' home matches would no longer be played in Uyo were true. The state's Commissioner for Information and Strategy, Mr. Charles Udoh described the reasons advanced for the purported move of future Super Eagles matches out of Uyo after the recent 2 – 0 loss to the Bafana Bafana of South Africa as weak and baseless. He maintained that the team had the best of support from the government and people of Akwa Ibom State, and the NFF should not have contemplated such move, if at all it did. Udoh said, “the 30,000-capacity facility in Uyo remains the best maintained stadium. [Source:](#) Guardian

### ‘Ethics heads were probing FIFA boss’

FIFA's ethics team had been investigating the role played by the organisation's president, Gianni Infantino, in the Confederation of African Football's presidential elections before being removed from office, sources said on Monday, *AFP* reports. Swiss prosecutor Cornel Borbely, who was chairman of the ethics committee's investigatory chamber, had opened an investigation into suggestions Infantino might have sought to influence the election of Madagascar's Ahmad Ahmad as president of CAF in March. He and Hans-Joachim Eckert, the German former judge, were removed from their posts in May. Contacted by *AFP* on Monday, FIFA did not provide any reaction. The investigation stemmed from evidence provided by African representatives. [Source:](#) Punch

### Confed Cup: StarTimes guarantees Cameroon v Australia

African champions Cameroon face a tricky test against Australia in their Group B Russia 2017 FIFA Confederations Cup clash at the Saint Petersburg Stadium on Thursday. The Indomitable Lions, who are featuring in the championship for the third time, began their campaign with a 2-0 defeat to Chile at the Spartak Stadium in Moscow on Sunday. Cameroon coach Hugo Broos, whose side were undone by late goals from Arturo Vidal and Eduardo Vargas, will look to beat the Aussies to boost their chances to reaching the next round. Australia on Monday lost 3-2 to world champions Germany in their fixture at the Fisht Stadium in Sochi and will also aim to win their first game. Meanwhile, European. [Source:](#) Punch

## GENERAL NEWS

### Ohanaeze reacts as Arewa youths ask Osinbajo to facilitate Igbo exit

The coalition of northern groups, including the Arewa Youth Consultative Forum, which gave Igbo residents in the North three-month ultimatum to leave the region, has written to Acting President Yemi Osinbajo to facilitate the process of allowing Igbo to leave Nigeria. One of the leaders of the coalition and National President, AYCF, Alhaji Shettima Yerima, confirmed this on the telephone to *The PUNCH* in

### Osinbajo seeks measures for speedy judicial process

Acting President Yemi Osinbajo has called for measures that would help in speeding up the “crawling” judicial process in the country. Yesterday, at the third annual judges workshop, organised by the International Institute for Petroleum, Energy Law and Policy (IIPELP), in collaboration with National Judicial Institute (NJI), Osinbajo described the present slow judicial process in

### Pipeline vandalism drops by 13%, says NNPC

The vandalism of oil pipelines in the downstream sector of the petroleum industry recorded a drop of 12.77 per cent in April 2017, the monthly financial and operations report of the Nigerian National Petroleum Corporation has showed. According to the report, which was released in Abuja on Monday, downstream pipeline sabotage decreased from 94

Kaduna on Monday. In the open letter, signed by five of the leaders of the groups, the coalition urged the Acting President to ease the exit of the Igbo from Nigeria so that they could have their dream country, Biafra. This, they said, should not be through violent means but in a peaceful manner through a referendum. Those who signed the letter are Yerima; Joshua Viashman (Northern Youth Vanguard); Aminu Adam (Arewa Youth Development Foundation); Abdul-Azeez Suleiman (Northern Emancipation Network) and Nastura Ashir Sharif (Arewa Citizens Action for Change). [Source](#): Punch

the country as a nightmare for investors. "We need to evolve measures that will speed up the judicial decisions. We also need these decisions not to be too complicated for investors to easily understand," he stated. Represented by the Minister of Petroleum Resources, Ibe Kachikwu, the acting president further expressed the need to align decisions of various courts with some level of credibility to avoid complicated decisions from unnecessary forum shopping. Noting that both petroleum and the power sectors provide 80 per cent of Nigeria's revenue and over 80 per cent of foreign direct investment, [Source](#): Guardian

vandalised points in March to 82 in April, representing a 12.77 per cent reduction relative to the previous month. The April figures also indicated substantial progress compared to the corresponding period of 2016 in which 214 incidents were recorded. In terms of products' availability in the period, the corporation's Group General Manager, Group Public Affairs Division, Mr. Ndu Ughamadu, noted that the NNPC maintained a stock of over 1.2 billion litres of petrol, which was sufficient for more than 34 days' forward consumption. Ughamadu stated in a statement that during the period, .... [Source](#): Punch

#### CIBN DAILY HIGHLIGHTS, 2017.

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