



# Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
1 JUNE	360/363*	490/495*	418/425*
31 MAY	360/363*	490/495*	418/425*
30 MAY	360/363*	492/497*	418/425*
29 MAY	363/366	492/498	423/428

Source: Abokifx.com

**CBN RATE:** ₦305.95 – 1USD

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## TOP NEWS

**GBEstB unveils global standard in banking education**

**Investors' wealth depreciates further by N181 billion in bearish trading**

**Is butter good or bad for cholesterol?**

**Florentina Perez left stunned as Zidane quits**

**Adelabu retires as CBN deputy gov**

[CIBN NEWS](#)

## QUOTE OF THE DAY

A drunk guy started a fight with some others and was taken to jail, the next day he went before a Judge.

The judge asked the man, "Where do you work?"

The man said, "Here and there."

The judge asked the man, "What do you do for a living?" The man said, "This and that."

The judge said, "Take him away."

The man said, "Wait, judge when will I get out?"

The judge said to the man, "Sooner or later."

## Banking Ethics receives the First Global Banking Standard

We are proud to announce the release of the First Global Banking Standard. [Read More >>](#)



## FINANCE NEWS

### GBEstB unveils global standard in banking education

The Global Banking Education Standards Board has announced the release of the first banking standard for banking practitioners across the world, as part of efforts to promote ethical standards and provide the foundation for high-quality and consistent education for bankers.

**READ MORE AT:**

<http://punchng.com/gbestb-unveils-global-standard-in-banking-education/>

### Banks to keep N1b collateral for OTC deals

Commercial banks were yesterday directed by the Central Bank of Nigeria (CBN) to pledge N1 billion collateral in Government/CBN Securities to participate in Over-the-Counter (OTC) trade settlement.

**READ MORE AT:**

<http://thenationonlineng.net/banks-to-keep-n1b-collateral-for-otc-deals/>

### Manufacturing sector grew at slower rate in May —CBN

The Central Bank of Nigeria said the nation's manufacturing sector grew at a slower rate in May.

**READ MORE AT:**

<http://punchng.com/manufacturing-sector-grew-at-slower-rate-in-may-%E2%80%95cbn/>

## BUSINESS NEWS

### Investors' wealth depreciates further by N181 billion in bearish trading

The reign of the bears continued unabated to the last trading day of the month of May, as most highly capitalised stocks depreciated in price market, causing market capitalization to plunge further by N181 billion

**READ MORE AT:** <https://guardian.ng/business-services/investors-wealth-depreciates-further-by-n181-billion-in-bearish-trading/>

### Nigeria's Manufacturing Index Grows at Slow Pace

Activity in the manufacturing sector expanded in May, but at a slow pace compared with the previous month, the Central Bank of Nigeria's (CBN) Manufacturing Purchasing Managers' Index (PMI) released Thursday has shown.

**READ MORE AT:** <https://www.thisdaylive.com/index.php/2018/06/01/nigerias-manufacturing-index-grows-at-slow-pace/>

### Stakeholders want banks to reduce transaction charges for financial inclusion growth

Stakeholders at the Techpoint Inspired 2018 programme have called on financial institutions and Deposit Money Banks to reduce transaction charges by 50 per cent in a bid to increase the number of financially included people.

**READ MORE AT:** <https://guardian.ng/business-services/stakeholders-want-banks-to-reduce-transaction-charges-for-financial-inclusion-growth/>

## 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.

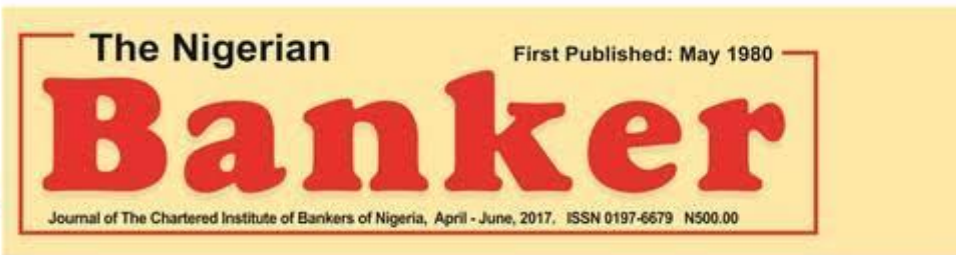
The Governing Council and Senate of Nasarawa State University has promoted and pronounced Dr. Uche Uwaleke, ACIB the First Professor of Finance & Capital Markets in Nigeria.

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.



**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

### Is butter good or bad for cholesterol?

Butter contains saturated and trans fats, both of which may increase the low-density lipoprotein (LDL) cholesterol, or bad cholesterol, in a person's blood.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321990.php>

### Is it bad to eat ice?

Many people who want to cool down or feel refreshed will eat ice or add it to their drink. Sucking on ice cubes can also help people find relief from dry mouth symptoms.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321999.php>

### How much fiber should I eat per day?

Fiber is an essential part of a healthful diet, and most Americans do not meet the recommended daily guidelines.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321993.php>

## SPORT NEWS

### Florentina Perez left stunned as Zidane quits

Zinedine Zidane says he is stepping down as Real Madrid boss, five days after leading them to a third straight Champions League triumph, claiming the club needs "a different voice", BBC Sport reports.

**READ MORE AT:**

<http://punchng.com/florentina-perez-left-stunned-as-zidane-quits/>

### Eagles' World Cup allowances ready, says Abass

A member of House of Representatives Committee on Sports, Honourable Tajudeen Abass, has said that all budgetary allocation for the Super Eagles' Russia World Cup preparation and execution has been approved.

**READ MORE AT:**

<https://guardian.ng/sport/eagles-world-cup-allowances-ready-says-abass/>

### NBA Finals: Golden State Warriors beat Cleveland Cavaliers in overtime in game one

Defending champions Golden State Warriors took a 1-0 lead in the NBA Finals with a 124-114 overtime win against Cleveland Cavaliers, despite a 51-point haul from LeBron James.

**READ MORE AT:**

<https://www.bbc.com/sport/basketball/44327367>

## GENERAL NEWS

### Adelabu retires as CBN deputy gov

President Muhammadu Buhari has formally accepted the disengagement of the Deputy Governor, Operations, Central Bank of Nigeria, Mr. Adebayo Adelabu, with effect from July 15, 2018.

**READ MORE AT:**

<http://punchng.com/adelabu-retires-as-cbn-deputy-gov/>

### Fresh anomalies stall transmission of PIGB by National Assembly to Buhari

Three months after both chambers of the National Assembly passed the harmonised version of the Petroleum Industry Governance Bill (PIGB), freshly observed anomalies have stalled its transmission to President Muhammadu Buhari for assent.

**READ MORE AT:**

<https://guardian.ng/news/fresh-anomalies-stall-transmission-of-pigb-by-national-assembly-to-buhari/>

### Trump is starting a global trade war

America's biggest allies and trade partners are promising to fight back against US tariffs that threaten to spark a global trade war.

**READ MORE AT:**

<http://money.cnn.com/2018/05/31/investing/us-steel-aluminum-tariffs-response/index.html>

### CIBN DAILY HIGHLIGHT, 2018.

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