



# Daily Highlight

21 May, 2018

## MARKET RATES:

NGN	USD	GBP	EUR
21 MAY	361/363*	490/498*	422/428*
18 MAY	362/364	493/498	423/428
17 MAY	361/363	493/500	423/428
16 MAY	361/363	492/498	425/430

Source: Abokifx.com

**CBN RATE:** ₦305.9 – 1USD

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## INVESTITURE OF DR. UCHE MESSIAH OLOWU, FCIB AS THE 20<sup>TH</sup> PRESIDENT & CHAIRMAN OF COUNCIL, CIBN



From Left: Dr Joseph Nnanna, FCIB Deputy Governor, Central Bank of Nigeria; Otunba Debola Osibogun, FCIB, Past President, CIBN; Prof Segun Ajibola, FCIB, Immediate Past President, CIBN; Dr. Uche Olowu, FCIB, President/ Chairman of Council, CIBN, Mrs. Beatrice Olowu, Mr. Ralph Osayameh, FCIB, Past president, CIBN; Mr. Emeka Emuwa, FCIB Managing Director, Union Bank of Nigeria Plc & Mr. Seye Awojobi, FCIB, Registrar/ CEO, CIBN

## TOP NEWS

CIBN swears in Olowu as 20th president

Nigerian economy expands in Q1 as oil output rises

Increasing exercise over 6-year span protects the heart

NFF set to pay Eagles

Trump, Moon discuss North Korea's threat to scrap summit

[CIBN NEWS](#)

## QUOTE OF THE DAY

*"Few things can help an individual more than to place responsibility on him, and to let him know that you trust him."*

– Booker T. Washington





**Dr. Uche Olowu, FCIB, President/Chairman of Council, CIBN taking his oath of Office**

### **2018 PRESEDINTIAL VALEDICTORY ADDRESS**



**From Left : Mr. Seye Awojobi, FCIB, Registrar/ CEO, CIBN; Prof. Wole Adewunmi, FCIB, Past President, CIBN, Mr. Femi Ekundayo, FCIB, Past President, CIBN; Otunba Debola Osibogun, FCIB, Past President, CIBN; Prof . Segun Ajibola, FCIB, Immediate Past President, CIBN; Mrs. Yemisi Ajibola; Dr Sarah Alade, FCIB, Former Deputy Governor, Central Bank of Nigeria; Dr. Segun Aina, OFR, FCIB, Past President, CIBN during the Presentation of gift to the outgoing President**



**Dr Joseph Nnanna, FCIB Deputy Governor, Central Bank of Nigeria (Left) and Prof . Segun Ajibola, FCIB, Immediate Past President, CIBN(Right) presenting a plaque of acknowledgement to the Chairman of the 2018 CIBN Presidential Valedictory Address, Dr. Sarah Alade, FCIB, Former Deputy Governor, Central Bank of Nigeria**



## FINANCE NEWS

### CIBN swears in Olowu as 20th president

Dr Uche Olowu has been sworn as the 20th president of the Chartered Institute of Bankers of Nigeria (CIBN) and Chairman of its Council.

**READ MORE AT:**

<https://www.vanguardngr.com/2018/05/cibn-swears-olowu-20th-president/>

### Emefiele warns banks on emerging threats

The Governor of the Central Bank of Nigeria (CBN), Godwin Emefiele has charged banks and other financial institutions to be proactive about the emerging threats posed by financial technology (fintech) to avoid crisis in the sector.

**READ MORE AT:**

<https://guardian.ng/business-services/emefiele-warns-banks-on-emerging-threats/>

### CBN lifts retail SMIS with \$293m foreign exchange injection

The Central Bank of Nigeria (CBN) at the weekend lifted the Retail Secondary Market Intervention Sales (SMIS) of the inter-bank Foreign Exchange Market with the sum of \$293 million.

**READ MORE AT:**

<http://thenationonline.ng.net/cbn-lifts-retail-smis-with-293m-foreign-exchange-injection/>

## BUSINESS NEWS

### Nigerian economy expands in Q1 as oil output rises

Nigeria's economy expanded for a fourth straight quarter in the first three months of the year, boosted by an increase in oil prices and output.

**READ MORE AT:** <https://guardian.ng/business-services/nigerian-economy-expands-in-q1-as-oil-output-rises/>

### Bearish sentiments push stock market lower

The market capitalisation of equities listed on the Nigerian Stock Exchange saw a decline of 1.34 per cent last week on the back of bearish sentiments.

**READ MORE AT:** <http://punchng.com/bearish-sentiments-push-stock-market-lower/>

### Unilever Nigeria declares N2.87bn dividend

Unilever Nigeria Plc has declared a dividend of N2.87bn following the approval by its shareholders at the company's 93rd Annual General Meeting.

**READ MORE AT:** <http://punchng.com/unilever-nigeria-declares-n2-87bn-dividend/>

## 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 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**





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**

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### **JOB VACANCY DIRECTOR-GENERAL WAIFEM**

The West African Institute for Financial and Economic Management (WAIFEM), a regional training Institute established by the Central Banks of The Gambia, Ghana, Liberia, Nigeria and Sierra Leone with the objective of building capacity for macroeconomic, financial and debt management in its member countries wants to fill the position of Director General.

#### **A. Duties & Responsibilities**

Reporting directly to the Board of Governors of WAIFEM, the Director General will:

1. Be responsible for the day to day management of all the activities of the Institute.
2. Collaborate with national, bilateral and multilateral training or other institutions consistent with the objectives of WAIFEM.
3. Provide leadership and guidance in the development, execution and monitoring of the Institute's annual work plan and budget.
4. Design medium term Strategic Plans for the Institute.
5. Carry out such activities which may advance the purposes of WAIFEM.

#### **B. Required Skills, Qualifications and Experience**

1. Ph.D in Economics, Finance or Management.
2. At least 10 years relevant experience in leading positions in multinational or public organizations. The candidate is also expected to possess an in-depth knowledge of financial instruments, macroeconomics and debt issues.
3. Extensive and outstanding experience in training and capacity building.

4. Necessary interactive skills needed for dealing with governments, donor agencies and intergovernmental organizations.
5. An extensive network of contacts both in Africa and globally.
6. Knowledge of Computer systems including internet navigation and Microsoft office applications.
7. Proven excellent writing skills.

### C. Salary And Conditions of Service

Appointment is for a period of four years in the first instance. Salary and other conditions of service are negotiable.

To apply, please send both hard and soft copies of your application letters and detailed resume including contact numbers, e-mail addresses, together with contact details of at least three referees within four weeks of this advertisement to:

The Director,  
 Monetary Policy Department  
 Central Bank of Nigeria Headquarters  
 Plot 33, Abubakar Tafawa Balewa Way  
 Central Business District,  
 P.M.B. 0187, Garki  
 Abuja, Nigeria.  
 Email: [mktule@cbn.gov.ng](mailto:mktule@cbn.gov.ng)

### 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

### Increasing exercise over 6-year span protects the heart

With heart failure, the cardiac muscle is unable to pump blood at the normal rate, resulting in persistent tiredness, breathlessness, and swollen legs. The condition can appear with age and tends to worsen over time.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321846.php>

### Which essential oils can help with rheumatoid arthritis?

Rheumatoid arthritis can cause chronic inflammation and pain in the joints. Many people use essential oils to relieve these symptoms, but do the oils really work?

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321853.php>

### Belly fat linked to vitamin D deficiency

A new study reveals that individuals with higher levels of belly fat and larger waistlines are more likely to have lower vitamin D levels.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321851.php>

## SPORT NEWS

### NFF set to pay Eagles

The Nigeria Football Federation on Sunday confirmed that the Super Eagles would receive their World Cup allowances soon.

**READ MORE AT:**

<http://punchng.com/nff-set-to-pay-eagles/>

### Man City chairman expects more under 'relentless' Guardiola

The chairman of English Premier League champions Manchester City is confident the club will reach even greater heights under the "relentless" Pep Guardiola despite having just completed a record-breaking season.

**READ MORE AT:**

<http://punchng.com/man-city-chairman-expects-more-under-relentless-guardiola/>

### Iniesta and Torres depart Barcelona and Atletico in style

Two Spanish giants bid farewell to their boyhood clubs on Sunday as Andres Iniesta waved goodbye to Barcelona and Fernando Torres went out with a bang at Atletico Madrid.

**READ MORE AT:**

<https://guardian.ng/sport/iniesta-and-torres-depart-barcelona-and-atletico-in-style/>

## GENERAL NEWS

### Trump, Moon discuss North Korea's threat to scrap summit

US President Donald Trump and South Korean President Moon Jae-in on Sunday discussed threats by North Korea's leader Kim Jong-Un to cancel its summit with Trump.

**READ MORE AT:**

<http://punchng.com/trump-moon-discuss-north-koreas-threat-to-scrap-summit/>

### NNPC loses N546b to failure of reforms in three years

Failure by the President Muhammadu Buhari-led administration to reform the oil and gas sector has pushed the Nigerian National Petroleum Corporation (NNPC)'s revenue loss to over N546 billion.

**READ MORE AT:**

<https://guardian.ng/news/nnpc-loses-n546b-to-failure-of-reforms-in-three-years/>

### US and China call a ceasefire in trade dispute

After weeks of tensions, China and the United States have reached a ceasefire.

Both sides this weekend said they had agreed to not impose new tariffs on one another while talks continue, after reaching an initial agreement on trade.

**READ MORE AT:**

<http://money.cnn.com/2018/05/19/news/china-united-states-trade-announcement/index.html>



**CIBN DAILY HIGHLIGHT, 2018.**

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