



Daily Highlight

22 June, 2018

MARKET RATES:

NGN	USD	GBP	EUR
8 JUNE	360/362*	483/488*	416/420*
7 JUNE	360/362*	483/488*	416/420*
6 JUNE	358/361*	480/486*	416/422*
5 JUNE	360/362*	485/490*	415/422*

Source: Abokifx.com

CBN RATE: ₦305.95 – 1USD

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

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President/Chairman of Council, **CIBN**, Dr.Uche Messiah Olowu, Ph.D., FCIB inaugurates the 2018-2020 Governing Council Members.



TOP NEWS

How FG'll raise N9.1tn to fund 2018 budget – Udoma

Signed budget fails to lift stock market

Persistent stress may lead to vision loss, study shows

Nigerians in Russia pray for Eagles' victory, Rohr optimistic

National Assembly under fire over budget alterations


[CIBN NEWS](#)



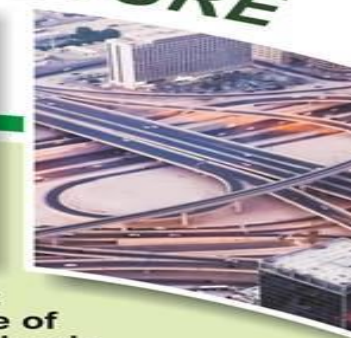
QUOTE OF THE DAY

I was sitting with my wife while she sipped on her glass of wine, when she said, "I love you so much, you know. I don't know how I could ever live without you."

I said, "Is that you or the wine talking?"


She said, "It's me talking to the wine."


THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
invites you to the
2018 ANNUAL LECTURE


Theme:
**Of Banks and Bankers:
Finance and the Challenge of
Economic Development in Nigeria**

Guest Speaker




Prof. Kingsley C. Moghalu, OON, FCIB
Professor of Practice in International Business & Public Policy/
Former Deputy Governor, Central Bank of Nigeria

Chairman




Mr. Kyari A. Bukar
Chairman
Nigerian Economic Summit Group

Chief Host




Uche M. Olowu, Ph.D., FCIB
President/Chairman of Council
The Chartered Institute of Bankers of Nigeria


Panelists




Mr. Chinedu Ikwudinma, HCIB
MD/CEO
Nova Merchant Bank Limited




Mr. Kunle Oyinloye, FCIB
MD/CEO
The Infrastructure Bank Plc




Mrs. Eileen Shaiyen
Founder/CEO
H. Pierson Associates Limited



Dr. Andrew Nevin
Advisory Partner/Chief
Economist, PwC Nigeria



Mr. Johnson Chukwu, HCIB
MD/CEO
Cowry Asset Management Ltd



Mr. Ingo Herbert
Consul General
Federal Republic of Germany

Date: Thursday, June 28, 2018 **Time:** 12 noon **Venue:** Ijewere Hall, Bankers House, PC 19, Adeola Hopewell Street, Victoria Island, Lagos

All Correspondence to:
 Mr. Seye Awojobi, FCIB, Registrar/Chief Executive, CIBN
 PC 19, Adeola Hopewell Street, Victoria Island, Lagos

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PARTICIPATION
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FINANCE NEWS

How FG'll raise N9.1tn to fund 2018 budget – Udoma

The Minister of Budget and National Planning, Udo Udoma, has explained how the N9.1tn revenue to finance the 2018 budget will be raised by the Federal Government.

READ MORE AT:

<http://punchng.com/how-fgll-raise-n9-1tn-to-fund-2018-budget-udoma/>

Banks lost N12.3bn to fraudsters in four years – NIBSS

The Nigerian Inter-Bank Settlement System, on Thursday said the banking industry lost the sum of N12.30 billion to various frauds between 2014 and 2017.

READ MORE AT:

<http://punchng.com/banks-lost-n12-3bn-to-fraudsters-in-four-years-nibss/>

'Low oil production, price may limit implementation of 2018 budget'

Nigeria may be ensnared in another budget deficit as members of the Organization Petroleum Exporting Countries (OPEC) head for a crucial meeting to decide on output policy, which could crash the price of oil.

READ MORE AT:

<https://guardian.ng/business-services/low-oil-production-price-may-limit-implementation-of-2018-budget/>

BUSINESS NEWS

Signed budget fails to lift stock market

The nation's stock market closed on a negative note for the fifth straight session on Thursday, a day after President Muhammadu Buhari signed the 2018 budget.

READ MORE AT: <http://punchng.com/signed-budget-fails-to-lift-stock-market/>

Dangote invests N121b on domestic sugar production

Dangote Sugar Refinery (DSR) Plc, a subsidiary of Dangote Industries Limited, has so far invested N121 billion on its ambitious Sugar for Nigeria Backward Integration Project Plan, which is aimed at developing domestic sugar production capacity through home-grown sugarcane.

READ MORE AT: <http://thenationonlineng.net/dangote-invests-n121b-on-domestic-sugar-production/>

Revenue from car importation drops by 20% — NPA

The Nigerian Ports Authority said on Thursday that revenue on car importation into the country dropped by 20 per cent this year, a fallout of the Federal Government's Automobile Policy.

READ MORE AT: <http://punchng.com/revenue-from-car-importation-drops-by-20-npa/>

CIBN NEWS

PLEASE CLICK ON THE LINK TO ACCESS THE SOFT COPY.



The poster features a green banner at the top with the text "Save the Date". Below it, the word "Atlanta" is written in a large, stylized font with a blue and red gradient, followed by "2018" in a bold, black font. The conference theme "Investing at Home" is written in a bold, black font, with the subtitle "(Imploring Nigerians in Diaspora)" in a smaller, black font below it. The background of the poster is a night-time photograph of the Atlanta skyline, featuring several tall buildings and a Ferris wheel. At the bottom of the poster, there is a white box containing the text "Date: October 5 - 7, 2018" and "Venue: Atlanta, GA. USA". Below the poster, there is a logo for the CIBN USA Branch, which is a green circular emblem with a white eagle in the center. To the right of the logo, there is contact information for Emmanuel O. Amosu, Chairman of the CIBN USA Branch, including his phone number (+234-806-750-0464/+1-678-296-4150). Below this, there is contact information for Funbi Akinluyi, including his phone number (+234-816-873-0986).

Save the Date

Atlanta 2018

Conference Theme:
Investing at Home
(Imploring Nigerians in Diaspora)

Date: October 5 - 7, 2018 **Venue:** Atlanta, GA. USA


USA BRANCH

For sponsorship and further details, contact:
Emmanuel O. Amosu FCIB (Chairman CIBN USA Branch)
Tel: +234-806-750-0464/+1-678-296-4150


Funbi Akinluyi
Tel: +234-816-873-0986



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

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/ 0816 873 0986 or Peter Ejeomo at: 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

Warm Regards,

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

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

Persistent stress may lead to vision loss, study shows

A new analysis of clinical reports and existing research suggests that "stress is both consequence and cause of vision loss." The findings indicate that clinicians should refrain from adding any unnecessary stress to their patients, and that reducing stress may help to restore vision.

READ MORE AT:
<https://www.medicalnewstoday.com/articles/322222.php>

Almond butter vs. peanut butter: Which is healthier?

While peanut butter is a staple food in many households, there are a variety of other nut butters on the market, including almond butter. Knowing which type of nut butter is the most nutritious can be challenging.

READ MORE AT:
<https://www.medicalnewstoday.com/articles/322212.php>

Study reveals new cause of depression

Researchers believe that uncovering the role of a protein that is present in our bodies may revolutionize depression treatments.

READ MORE AT:
<https://www.medicalnewstoday.com/articles/322176.ph>

SPORT NEWS

Nigerians in Russia pray for Eagles’ victory, Rohr optimistic

The number of Nigerian fans has increased here in Russia since the Super Eagles first group match against Croatia, which they lost 0-2 last Saturday. But there is tension in the air, particularly among the fans, who feel the Super Eagles have not demonstrated the quality of a team that can reach the knockout stage in the World Cup.

READ MORE AT:
<https://guardian.ng/sport/nigerians-in-russia-pray-for-eagles-victory-rohr-optimistic/>

Nigeria vs Iceland: We haven’t lost hope – Mikel

Nigeria captain Mikel Obi says the Super Eagles are focussed on reaching the second round of the 2018 World Cup despite their poor start to their campaign in Russia.

READ MORE AT:
<http://punchng.com/we-havent-lost-hope-mikel/>

World Cup: Lionel Messi carrying Argentina's weight of expectation

Argentina's Lionel Messi carries the hopes of 44 million people and it showed as he lined up before kick-off in their crucial World Cup match against Croatia on Thursday, with the captain rubbing his forehead with his eyes closed.

READ MORE AT:
<https://www.bbc.com/sport/football/44570451>

GENERAL NEWS

National Assembly under fire over budget alterations

Some Nigerians have criticised the National Assembly for changes made to the 2018 budget, signed by President Muhammadu Buhari on Wednesday. The president during the event said the legislators “made cuts amounting to N347 billion in the allocations to 4,700 projects submitted to them for consideration and introduced 6,403 projects of their own amounting to N578 billion.

READ MORE AT:

DSS arrests ISIS commanders in Abuja

The Department of State Services said two commanders of the Islamic State in West Africa had been arrested in Kukuntu village, Gwagwalada, Abuja.

READ MORE AT:
<http://punchng.com/dss-arrests-isis-commanders-in-abuja/>

EU tariffs on US goods come into force

The European Union (EU) has introduced retaliatory tariffs on US goods as a top official launched a fresh attack on President Donald Trump's trade policy.

READ MORE AT:
<https://www.bbc.com/news/business-44567636>

<https://guardian.ng/news/national-assembly-under-fire-over-budget-alterations/>

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