



Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
2 MAY	360/363*	500/505*	436/442*
1 MAY	360/362	500/505	436/442
30 APR	360/362	500/505	436/442
27 APR	360/363	500/510	440/445

Source: Abokifx.com

CBN RATE: ₦305.9 – 1USD

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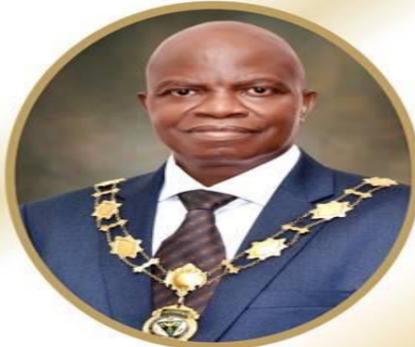
[MENTORING](#)



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

Cordially invites you to the

Presidential
Valedictory Address



by
Prof. Segun Ajibola, Ph.D., FCIB
19th President/Chairman of Council, CIBN

THEME: ENTERPRISE RISK MANAGEMENT & BANK PERFORMANCE

Friday
May 18
2018

11:00
a.m.

Bankers House
PC 19, Adeola Hopewell Street,
Victoria Island, Lagos

Investiture
of



as the
Uche Messiah Olowu, Ph.D., FCIB
20th President/Chairman of Council, CIBN

Saturday
May 19
2018

10:00
a.m.

Federal Palace Hotel
Ahmadu Bello Way
Victoria Island, Lagos

All enquires to:
The Registrar/Chief Executive, CIBN
Bankers House, PC 19, Adeola Hopewell Street, Victoria Island, Lagos
Tel: 01-4617924, 4610654 E-mail: cibn@cibng.org
PAT - 0810 106 1334 FUNMBI - 0816 873 0986

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TOP NEWS

- Manufacturing activities expanded in April — CBN
- Domestic Investors Lead as Nigerian Bourse Attracts N879bn in First Quarter
- Both exercise and cold burn fat, but how?
- Salah is first African to win writers' Footballer of the Year
- FG targets September for new minimum wage takeoff
- [CIBN NEWS](#)

JOKE OF THE DAY

I have been impressed with the urgency of doing. Knowing is not enough; we must apply. Being willing is not enough; we must do. — Leonardo da Vinci

FINANCE NEWS

Manufacturing activities expanded in April — CBN

The Central Bank of Nigeria Manufacturing Purchasing Managers' Index for the month of April stood at 56.9 index points, indicating expansion in the manufacturing sector for the 13th consecutive month.

READ MORE AT:

<http://www.punchng.com/manufacturing-activities-expanded-in-april-cbn/>

CBN test reveals loopholes in banks' anti-money laundering system

Majority of the Deposit Money Banks in the country failed an anti-money laundering system examination conducted by the Central Bank of Nigeria, a report by the CBN has revealed.

READ MORE AT:

<http://www.punchng.com/cbn-test-reveals-loopholes-in-banks-anti-money-laundering-system/>

Shareholders divided over CBN's plan to sack bank chiefs

Capital market shareholders have expressed divergent views on the recent decision by the Central Bank of Nigeria (CBN) to sack CEOs and chairmen of banks that fail to publish their banks' yearly account, 12 months after the financial year ends.

READ MORE AT:

<https://guardian.ng/business-services/shareholders-divided-over-cbns-plan-to-sack-bank-chiefs/>

BUSINESS NEWS

Domestic Investors Lead as Nigerian Bourse Attracts N879bn in First Quarter

Domestic investors dominated transactions on the Nigerian Stock Exchange (NSE) in the first quarter (Q1) ended March 31, 2018 as they traded N497.15 billion, compared with the N381.82 billion traded by foreign investors.

READ MORE AT: <https://www.thisdaylive.com/index.php/2018/05/02/domestic-investors-lead-as-nigerian-bourse-attracts-n879bn-in-first-quarter/>

Oando posts N4.2b Q1 PAT

Oando Plc has announced N4.2 billion profit-after-tax (PAT) in its first quarter 2018 results. The performance came despite the ongoing Securities and Exchange Commission (SEC) led forensic audit into the affairs of the company.

READ MORE AT: <http://thenationonlineng.net/oando-posts-n4-2b-q1-pat/>

Support private sector with capital, LCCI urges NSE

The Lagos Chamber of Commerce and Industry (LCCI) has advised the Nigerian Stock Exchange (NSE) to mobilise investment funds for the private sector.

READ MORE AT: <http://thenationonlineng.net/support-private-sector-with-capital-lcci-urges-nse/>

CIBN NEWS



IN COLLABORATION WITH
P R E S E N T S
A WORKSHOP ON

BUILDING AN ETHICAL ORGANISATIONAL CULTURE

Date: Tuesday 8 & Wednesday 9 May, 2018
Venue: Oriental Hotel, 3 Lekki Road, Victoria Island, Lagos

TARGET AUDIENCE
Senior Managers & Managers of Banks & Other Financial Institutions

PARTICIPATION FEE
N200,000 Per Participant

(Early birds and group discounts are available. Registration of three or more participants from the same organisation attracts a 10% discount)

MODE OF PAYMENT
Payments should be made through electronic transfer, cash or cheque payment to:

The Chartered Institute of Bankers of Nigeria
First Bank Ltd 2000607939
Sort Code: 011152439

Background
Globally, businesses are increasingly coming under the spotlight organisations, whatever size, are required to embed structures and processes that drive the right ethical culture in the face of increased consciousness for brand value.

While good ethical practices do not necessarily guarantee corporate competitiveness, absence of these values might lead to questionable practices and corporate failures, which sometimes surface suddenly and massively, thereby putting a section of, or the entire organisation at risk. By and Large, improving an organizational ethical culture requires thoughtful and dedicated leadership not only at the top, but also at the various strata of the organization.

Therefore, to embed sound ethical values and effective governance practices, it is imperative that senior management set the tone for organizational citizens. There must be right combinations of climate, values, structures and processes for sound ethical practices to thrive.

Target Audience
Managers to General Managers of banks, financial and non-financial institutions, Assistant Directors, Deputy Directors in regulatory institutions, staff in roles being supervised directly by executives on the board, as well as those with accountabilities for subsidiary functions within the Nigerian financial and non-financial services sector or subsidiary of such.

Learning/Business Outcomes

- Requisite Knowledge to Build Sound Ethical Values and Culture.
- Higher Commitment to Good Ethical Practices
- Reduced Unethical Practices within the Organization
- Improved Related Work Processes in Line with Appropriate Ethical Standards and Best Practices.
- Improved Organizational Sustainability

Learning Objectives
At the end of the workshop, participants should be able to:

- Understanding on how a Corporate Governance Framework works effectively within an Organisation.
- Identify and handle Corporate Governance concerns and challenges.
- Appreciate the Importance of Business Ethics and Ethical Culture.
- Explain Business Ethics, Ethical Principles, and Ethical Values.
- Evaluate Strategies for Managing Instances of Unethical Behaviour.
- Acquaint Themselves With the Processes for Developing a Code of Ethics
- Analyse Ethical Information

Scope of Curriculum

1. Overview of Corporate Governance
 - Concepts of Corporate Governance
 - Basel Committee: Corporate Governance
 - Six Elements of Corporate Governance
 - Corporate Governance Framework
 - Who is Responsible for Corporate Governance?
 - Competing Tensions

- Corporate Governance System
- Case Studies/ Syndicate Sessions

2. Business Ethics
 - Introduction and Objectives
 - Definition
 - Business Ethics
 - Principles and Values
 - Ethical Misconduct
 - Unethical Behaviour
 - Process in Developing a Code of Ethics
 - Case Studies/Syndicate Sessions
3. Building an Ethical Culture
 - The benefits of an Ethical Culture
 - Creating an Ethical Culture
 - Assessing Policies and Procedures
 - Developing a Code of Ethics
 - How a Code of Ethics Addresses Dilemmas
 - Ethical Decision Making
 - Case Studies/Syndicate Sessions
4. Disclosure and Transparency
 - OECD Principles
 - Disclosure Obligations and Benefits
 - Disclosure Barriers
 - Information Disclosure Policy
 - Related – Party Transactions
 - Case Studies/Syndicate Sessions

Training Methodology:
The training will be presented via classroom style lectures, relevant case studies, syndicate group discussion and role plays.

Faculty
To be facilitated by International Finance Corporation (IFC) Authorised Trainers.

For nomination or further enquiries, please contact:
Dimeji: 08099918181 **email:** oladimejidurojaiye@cibng.org
Christy: 08035267788 **email:** cochei@fitc-ng.com

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

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, pleased 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,
For: Association of Professional Women Bankers

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

Both exercise and cold burn fat, but how?

Why is physical exercise so beneficial to our health? A new study reveals part of the answer, as a fat molecule — which improves cardiometabolic health — is found to be released during exercise.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321706.php>

Can you have a garlic allergy?

Some people take garlic supplements for their potential benefits, such as lowering cholesterol and high blood pressure.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321702.php>

These 5 Habits May Help You Live 10 Years Longer, Study Says

Making five healthy lifestyle choices could prolong your life by longer than 10 years, according to a new study.

READ MORE AT:

<http://www.health.com/syndication/life-expectancy-live-decade-longer>

SPORT NEWS

Salah is first African to win writers' Footballer of the Year

Liverpool forward, Mohamed Salah has been named the Football Writers' Association Footballer of the Year. Manchester City midfielder, Kevin de Bruyne came second with Tottenham striker, Harry Kane third.

READ MORE AT:

<https://guardian.ng/sport/salah-is-first-african-to-win-writers-footballer-of-the-year/>

Real Madrid edge thriller against Bayern to reach third successive final

Reigning European champions Real Madrid reached their third successive Champions League final as they edged out Bayern Munich in a thrilling semi-final second leg.

READ MORE AT:

<https://www.bbc.com/sport/football/43900079>

Flexible Firmino the catalyst for free-scoring Liverpool

Roberto Firmino has become accustomed to living in the shadow of Mohamed Salah such has been the impact of the Egyptian's stunning 43-goal first season at Anfield.

READ MORE AT:

<https://www.vanguardngr.com/2018/05/flexible-firmino-catalyst-free-scoring-liverpool/>

GENERAL NEWS

FG targets September for new minimum wage takeoff

The Federal Government will expedite action to ensure that a new minimum wage is ready by the second quarter of the year, Vice President Yemi Osinbajo has promised. At the 2018 May Day celebration in Abuja, yesterday, he also assured stakeholders that delays in the payment of salaries and pensions would end, as the welfare of workers would be prioritised.

READ MORE AT:

<https://guardian.ng/news/fg-targets-september-for-new-minimum-wage-takeoff/>

Nigeria's unemployment, poverty rates increased in 2017 – World Bank

Nigeria's unemployment and underemployment rates increased in 2017, the World Bank has said. A statement issued by the World Bank in Abuja on Monday night showed that this was indicated in its report, 'Nigeria Bi-annual Economic Update'.

READ MORE AT:

<http://www.punchng.com/nigerias-unemployment-poverty-rates-increased-in-2017-wbank/>

Trump's legal team prepares for showdown with Mueller

President Donald Trump's lawyers are preparing for a legal showdown with special counsel Robert Mueller, according to sources familiar with their thinking.

READ MORE AT:

<https://edition.cnn.com/2018/05/01/politics/trump-lawyers-showdown-special-counsel/index.html>

CIBN DAILY HIGHLIGHT, 2018.

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