



Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
11 JUNE	360/362*	483/490*	418/423*
8 JUNE	360/362*	483/490*	418/423*
7 JUNE	358/362*	483/488*	416/420*
6 JUNE	358/361*	480/486*	416/422*

Source: Abokifx.com

CBN RATE: ₦305.95 – 1USD

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FREE

2018 CIBN
ANNUAL
LECTURE

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

**THURSDAY,
JUNE 28,
2018**



GUEST LECTURER
Professor Kingsley Moghalu
Former Deputy Governor, CBN



CHAIRMAN
Mr. Kyari A. Bukar
Chairman, NESG

The Annual Lecture is a major public policy enlightenment programme

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

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TOP NEWS

Afreximbank plans \$2b financing deal

Stock Exchange makes N3.8 billion record high profit

Much-Ado About Onychophagia (Nail Biting)

Rohr warns Croatia, considers Ogu for starting role

June 12: PDP, Oshiomhole disagree over PMB's gesture

[CIBN NEWS](#)

QUOTE OF THE DAY

"When everything seems to be going against you, remember that the airplane takes off against the wind, not with it." – Henry Ford

FINANCE NEWS

Afreximbank plans \$2b financing deal

The African Export-Import Bank (Afreximbank) is arranging up to \$2 billion in financing support to Angola, its President Benedict Oramah has said.

READ MORE AT:

<http://thenationonlineng.net/afreximbank-plans-2b-financing-deal/>

States raise domestic debt by N1.64tn in three years

The resort to borrowing by the country to finance virtually everything has become worrisome to many analysts, with the state governments increasing their exposure to the foreign and domestic debt markets at will, EVEREST AMAEFULE writes

READ MORE AT:

<http://punchng.com/states-raise-domestic-debt-by-n1-64tn-in-three-years/>

Cost of funds to fall as N425bn hit interbank

COST of funds in the interbank money market is expected to moderate downward this week as N425 billion inflows from maturing treasury bills boost market liquidity.

READ MORE AT:

<https://www.vanguardngr.com/2018/06/cost-funds-fall-n425bn-hit-interbank/>

BUSINESS NEWS

Stock Exchange makes N3.8 billion record high profit

The emergence of the Nigerian Stock Exchange (NSE) as the third best performing stock in the world last year has impacted on its performance for the 2017 financial year, resulting to an operating surplus after tax or Profit After Tax (PAT) of N3.79 billion.

READ MORE AT: <https://guardian.ng/business-services/stock-exchange-makes-n3-8-billion-record-high-profit/>

'CFTA 'll grow economy by \$2.9b'

The Coalition of South-South Chambers of Commerce, Industry, Mines & Agriculture has urged the Federal Government to sign the Continental Free Trade Area (CFTA) agreement. It will increase the nation's economic growth by \$2.9 billion with an estimated 8.18 per cent increase in Nigeria's total export.

READ MORE AT: <http://thenationonlineng.net/cfta-ll-grow-economy-by-2-9b/>

New excise duty rates not targeted at local manufacturers – FG

The Ministry of Finance on Sunday said that the new excise duty rates approved by President Muhammadu Buhari on alcoholic beverages and tobacco were not targeted at local manufacturers.

READ MORE AT: <http://punchng.com/new-excise-duty-rates-not-targeted-at-local-manufacturers-fg/>

CIBN NEWS

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.

PLEASE CLICK ON THE LINK TO ACCESS THE SOFT COPY.



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



APWB
ANNUAL
SEMINAR

2018

Managing the Homefront and Work Life Balance

A LEEWAY TO SECURING THE FUTURE ...

OUR SPEAKERS



CHIEF (MRS.) ENIOLA FADAYOMI
CHAIRMAN AFRICAN
PRUDENTIAL PLC



MR. FRANK AIGBOGUN
M.D BUSINESSDAY
MEDIA PLC

TIME: 10AM - 2PM

DATE: JUNE 14TH

Lagos Chamber of Commerce and Industry,
Alausa, Ikeja.

N7500

REGISTRATION FEE

CONTACT US FOR MORE DETAIL ON 08033017043, 08034955444 EMAIL: apwbng2013@yahoo.com

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,
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

Much-Ado About Onychophagia (Nail Biting)

Nail biting affects all ages. A habit developed at a pretty young age, some people continue with it until they reach an advanced age. Although they are aware that as one gets older, it becomes embarrassing yet this habit is done subconsciously.

READ MORE AT:

<https://guardian.ng/life/much-ado-about-onychophagia-nail-biting/>

Nutrition 2018: New data confirm health benefits of plant-based diet

New data presented at Nutrition 2018 — the flagship meeting of the American Society for Nutrition, held in Boston, MA — bolster the evidence that a plant-based diet is linked to a wealth of health benefits.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/322072.php>

High-salt diet may kill off 'good' gut bacteria

New data suggest that high salt consumption may prove fatal to certain gut bacteria, and that this could contribute to high blood pressure and diseases affecting the immune system.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/322076.php>

SPORT NEWS

Rohr warns Croatia, considers Ogu for starting role

Nigeria coach Gernot Rohr insists the Super Eagles will be arriving in Russia for the 2018 World Cup to make a bold statement, not as frightened rabbits.

READ MORE AT:

<http://punchng.com/rohr-warns-croatia-considers-ogu-for-starting-role/>

Super Eagles to arrive in Yessentuki today

The Super Eagles are expected to arrive in their Russia 2018 World Cup base camp in Yessentuki, Russia today. The team is expected to fly out of their Avita Resort in Bad Tatzmannsdorf, Austria, where they have been camped for close to two weeks, for the Russian city where they will prepare for all their group games at their sixth World Cup.

READ MORE AT:

<https://guardian.ng/sport/super-eagles-to-arrive-in-yessentuki-today/>

French Open 2018: Rafael Nadal not 'crazy' about catching Roger Federer

Rafael Nadal would love to surpass Roger Federer's men's record of 20 Grand Slam titles but says he is not "crazy" about catching his great rival.

READ MORE AT:

<https://www.bbc.com/sport/tennis/44433203>

June 12: PDP, Oshiomhole disagree over PMB's gesture

The opposition Peoples Democratic Party and former Edo State Governor, Adams Oshiomhole, have disagreed over the motive behind President Muhammadu Buhari's decision to declare June 12 Democracy Day and honour the late Chief MKO Abiola.

READ MORE AT:

<http://punchng.com/june-12-pdp-oshiomole-disagree-over-pmbs-gesture/>

Poor demand, others push inventory to N321.12b

The Manufacturers Association of Nigeria (MAN) has attributed the rising stock of unsold goods to low real consumption in the economy.

READ MORE AT:

<https://guardian.ng/news/poor-demand-others-push-inventory-to-n321-12b/>

Trump Kim summit: North Korea eyes 'new relationship' with US

North Korean state media have raised the possibility that the isolated country could "establish a new relationship" with the United States.

READ MORE AT:

<https://www.bbc.com/news/world-asia-44433954>

CIBN DAILY HIGHLIGHT, 2018.

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