

DAILY HIGHLIGHT

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

[BECOME A MEMBER R](#)

[MENTORING](#)



TOP STORIES

Naira to gain further on stock purchases

Petrol price: FG rules out total deregulation

Nigeria spends N4.69trn on petrol import, demurrage

Confederation Cup: Cameroon opens campaign against Chile

[CIBN Events](#)

FINANCE NEWS

CBN Mops up N200bn in Special OMO

As part of efforts to strengthen the decelerating level of inflation, the Central Bank of Nigeria (CBN) Thursday unveiled plans to mop up a total of N200.322 billion from the Nigerian banking system through a special Open Market Operation (OMO) at the rate of 16 per cent per annum. Rising from a meeting of the Bankers' Committee in Lagos, the CBN said its decision to mop up liquidity was in reaction to the maturing of N206 billion Thursday. CBN's Acting Director in charge of Corporate Communication, Isaac Okorafor, further explained that the central bank decided on the rate of 16 per cent per annum due to the falling rate of inflation, which he noted will continue to fall. The CBN had on Monday released its Treasury Bills Issue Programme for the third quarter of 2017 in which it disclosed that the maturity dates for the various tenors will be June 15, June 22, July 6, July 20, August 3, August 17 and August 31, 2017, respectively. [Source:](#) Thisday

Naira to gain further on stock purchases

The naira is expected to strengthen against the United States dollar in the coming week as offshore investors pile into local stocks, currency and financial analysts have said. According to them, the naira will likely strengthen against the dollar in the coming days as more offshore investors buy up local stocks after MSCI increased the country's weighting in its frontier market index. "We are beginning to see some international investors returning to the (stock) market," a research analyst, Olabisi Ayodeji, told Reuters. Traders said the re-emergence of offshore interest in the stock market had boosted dollar inflows to the economy, leading to a gradual exchange rate convergence. The naira was quoted at 365 to the dollar on the black market on Thursday, against 368 per dollar [Source:](#) Punch

Nigeria spends N4.69trn on petrol import, demurrage

The Federal Government is expected to save N4.69 trillion yearly from massive importation of petroleum products, as it plans to become a net exporter by end of 2019, according to statistics released by the Federal Ministry of Petroleum Resources. Besides, the Ministry, which said that no financiers have been selected for the rehabilitation of refineries in the country, disclosed that government plans to formally engage a pool of financiers after cost estimates have been firmed up this June. The ministry said that 20 million metric tonnes of Premium Motor Spirit (PMS) also known as petrol valued at N3.35 trillion was imported into Nigeria from January to December 2016. It added that the country spent N1.34 trillion yearly due to shipping and demurrage caused by inadequate port receipt facilities, as indicated in a document detailing Federal Government's plans to rehabilitate [Source:](#) Guardian

BUSINESS NEWS

FG hires 7,500 graduates to boost tax revenue

The Federal Government is targeting an increase in the number of taxpayers in the next two years from the current 14 million to 17 million. The Minister of Finance, Mrs. Kemi Adeosun, disclosed this during a media briefing on Thursday in Abuja on a new initiative to drive tax revenue. Adeosun was accompanied to the briefing by the Executive Chairman, Federal Inland Revenue Service, Mr. Babatunde Fowler, and other top officials in the ministry. Specifically, she said the Federal Government was planning to achieve the objective by recruiting 7,500 graduates as community tax liaison officers to raise the level of tax awareness in the country. She said the graduates would be recruited under the N-Power programme of the Federal Government for a two-year period, adding that graduates with accounting, economics and similar backgrounds would be given priority during the recruitment process. The minister stated that the major responsibilities of those employed under the programme would be to enlighten people in public places such as markets, schools, religious centres, offices and recreational centres, among others, on the need to pay taxes. Adeosun said, "We will be recruiting them through N-Power and they can apply through the website of the Federal

Ministry of Finance or through the N-Power website. It's a two year fixed contract and they will be deployed in states and attached to states' internal revenue service or the FIRS. [Source:](#) Punch

Petrol price: FG rules out total deregulation

The Federal Government on Thursday announced that it had ruled out the total deregulation of the downstream oil and gas sector so as not to raise the pump price of Premium Motor Spirit, popularly known as petrol. It noted that any attempt to enforce a total deregulation of the sector would lead to an increase in the prices of petroleum products, adding that it was aware of the severe consequence that this would have on Nigerians. Speaking at the 2017 African Modular Refinery Discussion organised in Abuja by the Modular Refineries Association of Nigeria, Acting President Yemi Osinbajo, noted that despite calls for the complete deregulation of the downstream oil sector, the government would not do so but would continue to moderate activities in the industry. He said, "There are those who are saying we need to deregulate fully. Why are they saying that? It is because if we do not deregulate, it is not cost-effective for those who are producing PMS to sell. At the same time, if you deregulate completely, prices of everything will go up. [Source:](#) Punch

Inflation drops from 17.24% to 16.25% – NBS

The National Bureau of Statistics on Thursday released the Consumer Price Index, which measures inflation, with the index dropping from 17.24 per cent in April to 16.25 per cent year-on-year in May. The NBS stated that on a month-on-month basis, the headline index rose by 1.88 per cent in May, representing a 0.28 percentage points higher than the 1.60 per cent recorded in April. The report read in part, "The Consumer Price Index, which measures inflation, increased by 16.25 per cent (year-on-year) in May 2017 compared to 17.24 per cent in April. "On a month-on-month basis, the headline index increased by 1.88 per cent in May 2017, 0.28 percentage points higher than the rate of 1.60 per cent recorded in April 2017 "Food inflation increased by 19.27 per cent (year-on-year) in May 2017, down by 0.03 per cent points from the rate recorded in April of 19.30 per cent." The NBS report stated that on a month-on-month basis, the food sub-index increased by 2.54 per cent in May, up by 0.50 percentage points from 2.04 per cent recorded in April. [Source:](#) Punch

CIBN NEWS

OTHER UP COMING EVENTS/EXAMINATIONS

S/N	NAME OF EVENT/EXAMINATION	DATE	Contacts
1	CIBN Annual General Meeting (AGM)	20th May, 2017	08028289271



Release of April, 2017 Examination Results

Following the approval by the President/Chairman of Council, **Prof. Segun Ajibola, FCIB**, the results of the **April 2017 Examinations of the Institute (ACIB & MCIB)** have been released

To this end, candidates can now access their results by visiting the Institute's website, www.cibng.org and follow the steps below:

1. Logon to CIBN Portal with Membership Number and Password.
2. Click on Check Results.
3. Select the Year and Diet of Examination.
4. Click on View Result.

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The Chartered Institute of Bankers of Nigeria is the umbrella professional body for bankers in Nigeria

Calling the Attention of Members



The Chartered Institute of Bankers of Nigeria hereby informs its professional members: **MCIB, ACIB, HCIB** and **FCIB** that the Institute is updating its database. In this regard, Members should kindly forward the following details to cibn@cibng.org:

- ✓ Your Name in Capital Letters(Surname First)
- ✓ Membership Number
- ✓ Mobile Number(s)
- ✓ Email Address
- ✓ Company Name
- ✓ Current/Last Position

You can also send the information by text or Whatsapp to **08028289271/08028444550** or visit http://www.cibng.org/cb_memberup.asp to complete the update form and submit.

Thank you
Seye Awojobi, FCIB
Registrar/CE

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 4550

HEALTH NEWS

Body Odour is Preventable

Body odour is the unpleasant smell that can occur when one is sweating. Although, human sweat is mostly odourless, however, the bacteria that live on the skin can break down the sweat into acids, which produces an unpleasant odour. Medically speaking this condition is equally known as bromhidrosis, apocrine bromhidrosis, bromidrosis, osmidrosis, ozochrotia, fetid sweat or malodorous sweating. Most people who have passed puberty can produce body odour. Somehow, it can be assumed as one of the secondary sexual characteristics in the grownups. Puberty usually occurs between 12-16 years of age in girls, and 13-17 years of age in boys. Body odour can be made worse by the following conditions/situations: Obesity, eating a diet that is high in spicy foods and having certain medical conditions, such as diabetes. Also of relevance here is the fact that body odour is commoner in men, since men tend to sweat more than women. Body odor is known to be largely influenced by Major Histocompatibility Complex (MHC) molecules present in the blood and body fluids. [Source:](#)

UN, OAM Condemns Violation of Albinos in Nigeria

The United Nations Information for Nigeria and the Onome Akinlolu Majaro Foundation have jointly condemned the stigmatisation and discrimination of persons living with albinism in Nigeria, describing the action as inhuman. They said while those violating the rights of albinos should be brought to book, there should be swift prosecution of perpetrators of attacks against persons with albinism. Speaking during the commemoration of the International Albinism Awareness Day in Lagos by OAM Foundation, the Director, United Nations Information for Nigeria, Mr. Ronald Kayanja said reports have shown that persons living with albinism were been hunted for rituals and amulets which have resulted in the killing of countless persons living with albinism. Mr. Ronald expressed that for a person to be affected by albinism, both parents must carry the gene and in that case, there is a 25percent chance that a child will be born with albinism at each pregnancy. "It has been

The 30-day challenge unveiled Part – 1

The 30-Day Challenge is a recommendation of what we should eat and drink as against those items we should avoid in a thirty-day period to detox. Rev. Tony Akinyemi has developed this and I have found it to be effective. I am sharing this with you by Rev. Tony's kind permission. Please take these 30 days and see for yourself if changes in diet and lifestyle lead to changes in health status. I have known people who have been able to reverse arthritis and migraines, loose excess weight, lower their cholesterol level and blood pressure, normalize their blood sugar and stop heart [Source:](#) Guardian

widely reported and documented that persons with albinism are hunted and physically attacked due parts, [Source](#): Thisday

SPORT NEWS

Police arrest player, 30 others for robbery, kidnapping

No fewer than 28 suspected robbers and three kidnappers have been arrested by the police in Bayelsa State. The state Commissioner of Police, Asuquo Amba, paraded the suspects in Yenagoa on Thursday. Among those paraded by the police boss was a Bayelsa United Feeders' Club player, Emmanuel Tabofa, 23; a suspected armed robber on police wanted list, Precious Emobo; and a suspected kidnapper, Kelepre Kelepre. Amba said the suspects were arrested between May and June. The CP said, "On June 3, one Mrs. Miekumo Jonah of Akenpai community in Yenagoa was kidnapped by unknown gunmen at her residence." Policemen swung into action, which led to the arrest of Asuka Nyrzedukpe, 25, and one David Ovuru, 18, of Okulagba Street, Akenpai on June 9. The suspects have confessed to their involvement in the kidnap. "Also, Kelepre Kelepre, of Foropa community in Southern Ijaw Local Government Area of Bayelsa State, masterminded the kidnap of one Mrs. Ikiou Munemune of Assemblies of God Church Road, Agudama Epie, Yenagoa. "The suspect was arrested on May 14 at his residence. He confessed to the crime and said his partners are one Seco, Prince, [Source](#): Punch

Omagbemi's nephew, other drown in ex-minister's hotel pool

The family of Super Falcons coach, Florence Omagbemi, have been dealt a huge blow after their 15-year-old son, Samson, and his classmate, Darlington Taire, were found dead at Golden Tulip Hotel (Warri Airport Hotel), in Effurun, Uvwie Council Area of Delta State, where they went to swim on Monday. Our correspondent learnt that the victims, who sat for the last Junior Secondary School Certificate Examination, in company with one of their teachers, went to the hotel to celebrate the end of the examination when the incident occurred. The hotel, which was on Tuesday sealed off by the Federal Inland Revenue Service for tax default, is owned by former Minister of State for Education, Olorogun Kenneth Gbagi. The deceased, who had earlier been declared missing by both families, were allegedly found floating in the swimming pool of the hotel on Wednesday. The victims were pupils of Challenge International School in Kolokolo, Enerhen, also in Uvwie Council Area of the state, but were transferred to take their examinations at Continental International School, where one of their teachers identified as Robinson allegedly collected N500 from each pupils to swim at the hotel. [Source](#): Punch

Confederation Cup: Cameroon opens campaign against Chile

African champions, Cameroon will begin their quest to be the first team from the continent to win the Confederations Cup when they tackle Chile on Sunday. Nigerian football fans can follow the competition on StarTimes World Football, according to the pay television outfit, which disclosed yesterday that it would be broadcast all the matches of the competition, including the African and South American challenge in the match day two of FIFA organized Confederation Cup at the Otkrytiye Arena, Moscow. Cameroun, making a comeback 14 years later, will participate for the third time in its history of this competition. It was in 2003 that the Indomitable Lions gave their best performance by reaching the final against France. Mourning the tragic death of Marc-Vivien Foé, the Cameroonians also fell 0-1 to the European champions. The African champions once again will be going into the challenge as outsiders hoping to make such a good course as in 2003. The Chileans on the other hand are hoping to create a big surprise. By winning the Copa América in front of its public, the Chilean selection validated its. [Source](#): Guardian

GENERAL NEWS

PDP'll not field candidates in 2019 – Chime

A former Governor of Enugu State, Sullivan Chime, has advised politicians who intend to contest the 2019 general election in the state to do so under the platform of the All Progressives Congress. Chime said the Peoples Democratic Party would not be able to field candidates in 2019. The former governor spoke at a rally organised to welcome some prominent ex-PDP members, who defected to the APC in Udi Local Government Area of Enugu State. Chime, who served as governor of Enugu from 2007 to 2015 on the platform of the PDP before joining the APC in 2017, insisted that his former party was dead and buried. He stressed that PDP's 'demise' coincided with APC's rise, urging all intending political office seekers to move to the APC. "APC is a young party that came at a time the PDP was dying. Some former members of the PDP. [Source:](#) Punch

NCC develops internet industry code of practice document

The deployment of IPv6 is a more sustainable solution that can deliver economic and social opportunities for the future of the Internet economy, as compared to other stop gap measures of either deploying IPv4 Network Address Translation (NAT), according to Professor Umar Danbatta, executive vice chairman, Nigerian Communications Commission (NCC). Strategically, the Commission has commenced the development of the Internet Industry Code of Practice document that will guide the Commission and the Internet Industry. This was contained in the EVC's address at opening ceremony of a three-day 2017 International Workshop on IPv6 organised by the Association of Telecommunication Companies of Nigeria (ATCON) in collaboration with. [Source:](#) Guardian

Time for youths to kick out corrupt leaders – Charly Boy

Singer and civil rights activist, Charles Oputa, aka Charly Boy, has called on the youth to rise up and rescue Nigeria from the hands of her corrupt and inept leaders. Charly Boy, who was recently a guest of *Classic 97.3 FM* on Jimi Disu's weekly talk show, *The Discourse*, urged the Nigerian youth to sit up and do something about the continued domination of the affairs of this country by a class of people who are not truly committed to its well-being. "These people have consistently looted our national treasury over the past decades. In fact, they have stolen so much that even the next generation of Nigerians are already impoverished," he warned. [Source:](#) Punch

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