



# Daily Highlight

30 May, 2018

## MARKET RATES:

NGN	USD	GBP	EUR
30 MAY	363/366*	492/498*	420/428*
29 MAY	363/366*	492/498*	423/428*
28 MAY	363/366	492/498	423/428
23 MAY	364/366	493/500	423/430

Source: Abokifx.com

**CBN RATE:** ₦305.9 – 1USD

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## TOP NEWS

**\$2.5b currency swap deal to boost foreign reserves**

**New Entry Opportunities Beckon as Bears Depress Stock Prices**

**How to use Manuka honey for acne**

**Super Eagles meet Buhari today**

**Court Orders Buhari to Prosecute Lawmakers over Alleged Budget Padding**

[CIBN NEWS](#)

## QUOTE OF THE DAY

A man and his wife went to a fair. The man was fascinated by the airplane rides, but didn't like the \$100 ticket price.

"Let's make a deal," said the pilot. "If you and your wife can ride without making a single sound, I won't charge you anything. Otherwise, you pay the \$100." "Good deal," said the man.

So they went for a ride.

When they got back, the pilot said "If I hadn't been there, I never would have believed it; you didn't make a sound."

"It wasn't easy, either," said the man. "I almost yelled when my wife fell out."




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## FINANCE NEWS

### \$2.5b currency swap deal to boost foreign reserves

The \$2.5 billion bilateral currency swap agreement between the Central Bank of Nigeria (CBN) and Peoples Bank of China (PBoC) is expected to boost foreign reserves, Chief Economist at Renaissance Capital (RenCap) Charles Robertson has said.

**READ MORE AT:**

<http://thenationonlineng.net/2-5b-currency-swap-deal-to-boost-foreign-reserves/>

### Naira comes under pressure, reserves drop to \$47.75bn

The naira has come under pressure against the United States' dollar in recent days, falling to 366 to the greenback on the parallel market.

**READ MORE AT:**

<http://punchng.com/naira-comes-under-pressure-reserves-drop-to-47-75bn/>

### Nigeria loses N2.7b daily to Trans Ramos pipeline shut-in

With the current price of Brent crude oil at N75 per barrel during the trading hours of Monday, Nigeria is losing about N2.7 billion daily, as the 100,000 barrels per day (bpd) Trans Ramos Pipeline in the swamps of Western Niger Delta remain shut.

**READ MORE AT:**

<https://guardian.ng/business-services/nigeria-loses-n2-7b-daily-to-trans-ramos-pipeline-shut-in/>

## BUSINESS NEWS

### New Entry Opportunities Beckon as Bears Depress Stock Prices

As the bears continue to ravage the stock market, depressing prices of many stocks at the nation's equities market, investment analysts have said the low prices are presenting opportunities for investors to invest in the market.

**READ MORE AT:** <https://www.thisdaylive.com/index.php/2018/05/30/new-entry-opportunities-beckon-as-bears-depress-stock-prices/>

### Keystone Bank posts N3.72b profit in Q2

Keystone Bank has posted N3.72 billion profit before tax for the second quarter ended March 31, 2018. The profit is an improvement from the N2.79 billion loss posted over the same period in 2017. Deposit grew by 42 per cent or N84 billion to N283 billion at the end of the period.

**READ MORE AT:** <http://thenationonlineng.net/keystone-bank-posts-n3-72b-profit-in-q2/>

### Pension manager invests N350b in equity market

Stanbic IBTC Pension Managers Ltd. (SIPML) says the company's Assets Under Management (AUM) presently stands at N2.53 trillion with N350 billion invested in the equities market.

**READ MORE AT:** <http://thenationonlineng.net/pension-manager-invests-n350b-in-equity-market/>

## 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**



**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**

Follow us on: 

### **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.





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## 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

### INVITATION TO CIBN RIVERS STATE BRANCH YEAR 2018 ANNUAL GENERAL MEETING (AGM)

This is to notify all members of The Chartered Institute of Bankers of Nigeria (CIBN) Rivers State Branch, that the Annual General Meeting will hold as follows:

Date: Saturday, 2nd June, 2018

Venue: Pakiri Hotel, No 2, Okwuruola Street, Off Stadium Road, Behind Charlie Centre (Opposite Tokyo Hotel), Port Harcourt.



Time: 12.00 Noon Prompt.

**Agenda:**

1. Chairman's Report for the year ended, 31st December, 2017;
2. Auditor's Report;
3. Treasurer's Report including Statement of Financial Position of the Branch as at 31st December 2017;
4. Bye elections to fill the vacant positions of:
  - a. 1st Vice Chairman,
  - b. Financial Secretary and
  - c. PRO.
5. AOB

For further enquiries kindly contact: Mr. Chinendu Anowuru, FCIB on 08037505184  
Barr. Clement E. Osuji, FCIB  
Chairman

### **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>	Dr. Innocent Okwuosa, FCIB	Mr. Felix M. Okaka, FCIB	Mr. Emmanuel Olajire Amosu, FCIB
<b>Position:</b>	Chairman, CIBN UK Branch	Chairman, CIBN Canada Branch	Chairman, CIBN - USA Branch
<b>Contact Address:</b>	<a href="#">11 Elbow Street Manchester M19 3PY</a>	3 – <a href="#">3221 Derry Road West</a> , P.O. Box 13534, Mississauga, ON, Canada L5N 8G5	<a href="#">2814, Lost Lakes Way</a> , Power Springs, GA 30127 USA
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<b>E – Mail :</b>	<a href="mailto:iokwuosa3@yahoo.co.uk">iokwuosa3@yahoo.co.uk</a>	<a href="mailto:okakaf@yahoo.com">okakaf@yahoo.com</a>	<a href="mailto:olamosu@yahoo.com">olamosu@yahoo.com</a>

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

### How to use Manuka honey for acne

While there are many medical products on the market to treat acne, Manuka honey may be an effective natural remedy.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321963.php>

### The link between hay fever, anxiety, and depression

A recently published review finds a significant link between hay fever and a raised risk of anxiety and depression in adolescents. They also appear to be more impulsive and have less resistance to stress.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321948.php>

### When should I use a cold compress?

A cold compress is a frozen or chilled material, such as an ice pack or a cool, wet washcloth. When used correctly, they can help to relieve pain and swelling or cool a fever.

**READ MORE AT:**

<https://www.medicalnewstoday.com/articles/321950.php>

## SPORT NEWS

### Super Eagles meet Buhari today

President Muhammadu Buhari will on Wednesday receive the Russia 2018 World Cup-bound Super Eagles at the Presidential Villa.

**READ MORE AT:**

<http://punchng.com/super-eagles-meet-buhari-today/>

### Ronaldo absent from Real kit launch

Cristiano Ronaldo was a conspicuous absentee as Real Madrid launched their new shirts for next season, Skysports reports.

**READ MORE AT:**

<http://punchng.com/ronaldo-absent-from-real-kit-launch/>

### Raheem Sterling: FA shows support after gun tattoo row

The Football Association has offered its support to Raheem Sterling after the England forward revealed a tattoo of a gun on his right leg.

**READ MORE AT:**

<https://www.bbc.com/sport/football/44289119>

## GENERAL NEWS

### Court Orders Buhari to Prosecute Lawmakers over Alleged Budget Padding

A Federal High Court in Lagos on Monday directed President Muhammadu Buhari to order the security and anti-corruption agencies to forward to him (Buhari) reports on their investigations into allegations of padding and stealing of some N481 billion from the 2016 budget by some principal officers of the National Assembly.

**READ MORE AT:**

<https://www.thisdaylive.com/index.php/2018/05/30/court-orders-buhari-to-prosecute-lawmakers-over-alleged-budget-padding/>

### Zimbabwe announces July elections

A High Court judge in Kenya on Tuesday suspended sections of a controversial new law which had been contested by bloggers and rights groups who argued it would limit freedom of expression and freedom of the press.

**READ MORE AT:**

<http://www.bbc.com/news/live/world-africa-44277707>

### Russia's foreign minister is headed to North Korea

Russian Foreign Minister Sergey Lavrov will visit North Korea on Thursday, the Russian Ministry of Foreign Affairs said in a statement, the latest move in Pyongyang's push for diplomatic rapprochement.

**READ MORE AT:**

<https://edition.cnn.com/2018/05/30/asia/russia-foreign-minister-north-korea-intl/index.html>

### CIBN DAILY HIGHLIGHT, 2018.

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