



Daily Highlight

MARKET RATES:

NGN	USD	GBP	EUR
8 MAY	360/362*	495/504*	427/435*
7 MAY	360/362	496/502	427/435
4 MAY	360/362	500/504	430/435
3 MAY	360/362	500/505	436/442


Source: Abokifx.com

CBN RATE: ₦305.9 – 1USD

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THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

Cordially invites you to the

2018 Presidential Valedictory Address

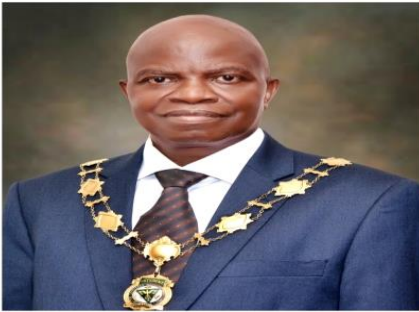
by

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

Theme

ENTERPRISE RISK MANAGEMENT AND BANK PERFORMANCE

Date: Friday, May 18, 2018 **Time:** 11:00 a.m.
Venue: Bankers House, PC 19, Adeola Hopewell Street, Victoria Island, Lagos



R.S.V.P.
Mr. 'Seye Awojobi, FCIB,
Registrar/CEO, CIBN
To confirm attendance, please contact:
Tel: 01-4617924, 08101061334, 08099918181 **E-mail:** cibn@cibng.org

TOP NEWS

Nigeria spends \$36.3bn on fuel importation in 5 years — CBN

Dangote Cement Lifts Market as Trading Resumes on Bullish Note

Is There A Link Between Cancer And Ang

Onazi thanks Rohr, declares readiness for World Cup

Nigeria electricity generation capacity drops to 2,329.9MW

[CIBN NEWS](#)

QUOTE OF THE DAY

“The greatest discovery of my generation is that a human being can alter his life by altering his attitudes of his mind.”

– William James



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

Cordially invites you to the

Investiture

of

Uche Messiah Olowu, Ph.D., FCIB

as the

20th President/Chairman of Council, CIBN



Saturday, May 19, 2018 | 10:00 a.m.

Venue: Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos

R.S.V.P. 'Seye Awojobi, FCIB
Registrar/CEO

To confirm attendance, please contact:
Tel: 01-4617924, 08168730986, 08028444550 E-mail: cibn@cibng.org

FINANCE NEWS

Nigeria spends \$36.3bn on fuel importation in 5 years — CBN

CENTRAL Bank of Nigeria, CBN, yesterday, disclosed that the sum of \$119.409billion was spent on the importation of commodities into the country in five years.

READ MORE AT:

<https://www.vanguardngr.com/2018/05/nigeria-spends-36-3bn-fuel-importation-5-years-cbn/>

Banks' credit to economy dropped by N136bn in Q1 – NBS

The total credit from banks to the economy recorded a decline of N135.8bn from N15.74tn at the end of the fourth quarter of last year to N15.6tn in the first three months of 2018.

READ MORE AT:

<http://www.punchng.com/banks-credit-to-economy-dropped-by-n136bn-in-q1-nbs/>

Oil price hits four-year high at \$76

The Federal Reserve's global supply— combined with a solid global economy—have helped push oil prices higher since they fell below \$30 a barrel in early 2016. The tide has lifted the price of the international benchmark Brent crude, above \$76.

READ MORE AT:

<http://thenationonlineng.net/oil-price-hits-four-year-high-at-76/>

BUSINESS NEWS

Dangote Cement Lifts Market as Trading Resumes on Bullish Note

The stock market resumed on positive note on monday as the Nigerian Stock Exchange (NSE) All-Share Index appreciated by 0.05 per cent to close at 41,233.42. Similarly, market capitalisation added N16.6 billion to close at N14.9 trillion.

READ MORE AT: <https://www.thisdaylive.com/index.php/2018/05/08/dangote-cement-lifts-market-as-trading-resumes-on-bullish-note/>

Capital Flight: Nigeria, Others Lose N2.89tn to Foreign Insurers

Nigeria, Ghana and other regional insurance markets annually lose a whopping N2.89 trillion(\$8billion) to offshore insurance markets mainly in Europe and America, due to fragmented nature of African insurance markets.

READ MORE AT: <https://www.thisdaylive.com/index.php/2018/05/08/capital-flight-nigeria-others-lose-n2-89tn-to-foreign-insurers/>

Group begins legal move to revoke OPL 245 from Shell, Eni

THERE are indications that the legal tussle surrounding Nigeria's oil blocks – OPL 245 – will shift to Nigeria today as the federal high court, Lagos is scheduled to hear a case filed by the Human Environmental Development Agenda, HEDA.

READ MORE AT: <https://www.vanguardngr.com/2018/05/group-begins-legal-move-revoke-opl-245-shell-eni/>

JOB VACANCY DIRECTOR-GENERAL WAIFEM

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 is
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

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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 4550

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, pl

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. Emmannuel 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

Is There A Link Between Cancer And Anger?

Anger is a negative emotion that has proven, more times than not, to cause severe damaging effects on an individual’s general well-being.

READ MORE AT:
<https://guardian.ng/life/is-there-a-link-between-cancer-and-anger/>

We Tried 10 Kinds of Cinnamon and This Is the Best One

Cinnamon isn’t a mystery to most of us. After salt and pepper, it’s probably the seasoning we become familiar with as children, in the form of comforting cinnamon toast, oven-warm cookies, and the warm apple cider that sustains us through the winter months.

READ MORE AT:
<http://www.health.com/syndication/cinnamon-taste-test>

The Surprisingly Easy Move That Can Make You Happier and Boost Your Energy Instantly

You've heard that sitting too much just might kill you, and it's mainly because the lack of movement translates into a significantly increased risk of heart disease, diabetes, and other chronic conditions.

READ MORE AT:
<http://www.health.com/mind-body/how-posture-affects-mood>

SPORT NEWS

Onazi thanks Rohr, declares readiness for World Cup

Nigeria’s Vice Captain, Ogenyi Onazi yesterday expressed his delight to be ‘100 per cent fit and ready for World Cup’ following Super Eagles Manager, Gernot Rohr’s efforts that got him back to full fitness at his Turkish club, Trabzonspor.

READ MORE AT:
<https://guardian.ng/sport/onazi-thanks-rohr-declares-readiness-for-world-cup/>

Ronaldo will play Champions League final – Real

Real Madrid are certain Cristiano Ronaldo will be fit for the Champions League final, and have not ruled out the possibility of him playing in La Liga again this season, Goal reports.

READ MORE AT:
<http://www.punchng.com/ronaldo-will-play-cl-final-real/>

NBA play-offs: Cleveland Cavaliers beat Toronto Raptors to reach Eastern Conference finals

LeBron James scored 29 points as Cleveland Cavaliers secured a 4-0 series win over Toronto Raptors and earned their place in the NBA Eastern Conference finals.

READ MORE AT:
<https://www.bbc.com/sport/basketball/44036963>

GENERAL NEWS

Nigeria electricity generation capacity drops to 2,329.9MW

Nigeria’s electricity generation capacity dropped from the 5,222.3 megawatts (MW) attained earlier this year to 2,329.9 MW on May 6.This meant that e country lost about 3,710.8MW due to gas, line and frequency constraints, which is the equivalent of N1.870billion, according to the Nigerian Electricity Supply Industry (NESI).

READ MORE AT:

<https://guardian.ng/business-services/nigeria-electricity-generation-capacity-drops-to-2329-9mw/>

Buhari embarks on four-day medical trip to UK today

President Muhammadu Buhari will on Tuesday embark on a four-day medical trip to the United Kingdom. According to a statement on Monday by his Senior Special Assistant on Media and Publicity, Garba Shehu, the President’s trip is at the instance of his doctor.

READ MORE AT:

<http://www.punchng.com/buhari-embarks-on-four-day-medical-trip-to-uk-today/>

World holds breath for Trump’s Iran deal decision

President Donald Trump on Tuesday can land his move as a devastating blow yet on the legacy of Barack Obama as a move to pull out of the Iran nuclear deal could also spark a dangerous global crisis.

READ MORE AT:

<https://edition.cnn.com/2018/05/08/politics/donald-trump-iran-deal/index.html>

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www.cibng.org cibn@cibng.org
070034252426, 01 - 4610655 , 01- 4617924

PC [19, Adeola Hopewell Street](#), Bankers House, Victoria Island Lagos, Nigeria
For Enquiries/Advert placement : corporate@cibng.org; cibncorporateaffairs@cibng.org

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