



# Daily Highlight

## MARKET RATES:

NGN	USD	GBP	EUR
30 APR	360/ 363*	500/507*	435/442*
27 APR	360/363	500/510	440/445
26 APR	360/363	500/507	440/445
25 APR	360/363	500/505	440/445

Source: Abokifx.com

**CBN RATE:** ₦305.9 – 1USD

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## PICTURES TAKEN AT THE FINTECH ASSOCIATION OF NIGERIA (FINTECHNGR) SOCIAL MEET



L-R: Oluwole Oyeniran, Member, FintechNGR Governing Council, Director, Deloitte; Isa Alade, Gen. Sec, FintechNGR, Partner, Banwo & Ighodalo; Wale Adewumi, Member, Governing Council, CEO, Lead Capital PLC; Ade Bajomo, Vice-President, FintechNGR, Executive Director, Access Bank; Prof Olanike Adeyemo, Deputy Vice Chancellor, University of Ibadan; Dr. Segun Aina, FCIB, President, FintechNGR; ‘Seye Awojobi, FCIB, Registrar /CEO, [CIBN](#); Dr Yinka David-West, Member, FintechNGR Governing Council, Director & Senior Fellow, Lagos Business School; Tunji Eleso, Member, FintechNGR Governing Council, Managing Partner, CcHub; Olufemi Awoyemi, Member, FintechNGR Governing Council, CEO, Proshare; Seun Folorunso, Executive Secretary, FintechNGR and Boason Omofaye, Member, FintechNGR Governing Council , Head, Business News, Channels TV

## TOP NEWS

[CIBN](#), FITC to hold corporate governance workshop

Financial stocks contribute 75 per cent to NSE’s turnover

Is coconut oil a laxative?

Barca wrap up La Liga title with Messi hat-trick

Nigerians seek U.S. security support, others as Buhari visits Trump

[CIBN NEWS](#)

## JOKE OF THE DAY

"The brick walls are there for a reason. The brick walls are not there to keep us out. The brick walls are there to give us a chance to show how badly we want something. Because the brick walls are there to stop the people who don't want it badly enough. They're there to stop the other people."

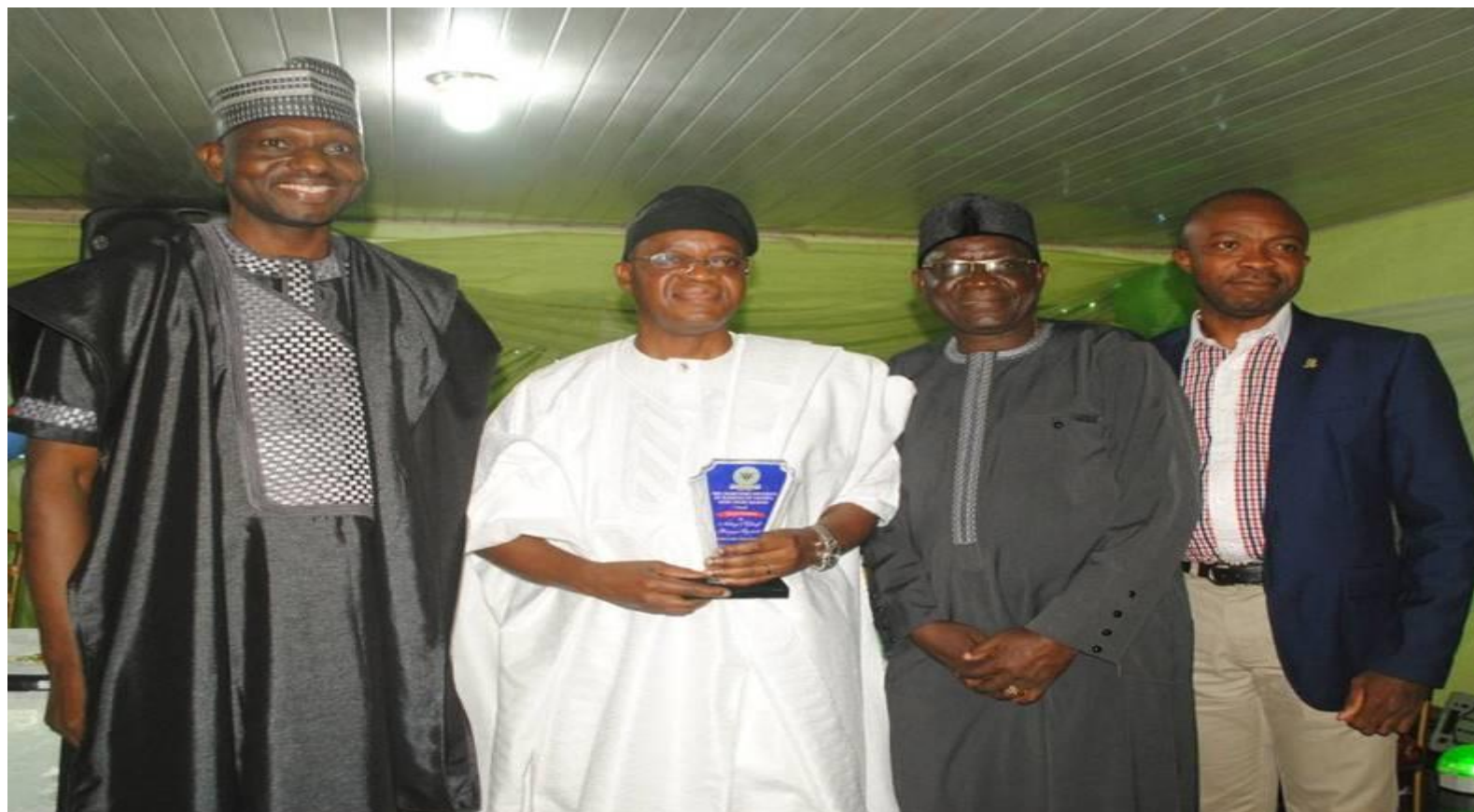
—Randy Pausch





Dr. Segun Aina, FCIB, President, FintechNGR (5<sup>th</sup> from the left) and Mr. Seye Awojobi, FCIB, Registrar /CEO, **CIBN**, ( 4<sup>th</sup> from the left) at the formal presentation of certificates to the members of FintechNGR

## PICTURES TAKEN AT THE DINNER NIGHT OF THE **CIBN** OSUN STATE BRANCH



From Left: Mr. Akin Morakinyo, Group Head, Membership Services Division **CIBN**; Alhaji Gboyega Oyetola, Chief of Staff to the Governor, Osun State, (receiving the award for the Best Administrator of the year); Sir 'Femi Fapohunda, MCIB, Chairman, **CIBN** Osun State Branch and Mr Tolu Adeyemi, ACIB, Zonal Coordinator Southwest, **CIBN**





From left: Mr Tolu Adeyemi, ACIB, Zonal Coordinator Southwest CIBN; Mr. Wale Idowu, DG, Osun State Broadcasting Corporation (OSBC); Mr Akin Morakinyo, Group Head, Membership Services Division, CIBN; Alh. Chief Gboyega Oyetola, Chief of Staff to the Osun State Governor; Sir Fidelis Fapohunda, MCIB, Chairman CIBN Osun State Branch; Mr Dayo Babaranti, General Manager, Osun Micro Credit Agency; Dr. Asabi, Deputy Rector, Osun State College of Technology Esa Oke and Mr. Esan, Director, Ministry of Finance.

## FINANCE NEWS

### CIBN, FITC to hold corporate governance workshop

As part of efforts to ensure the furtherance of ethical standards and practice of good corporate governance among banking and finance professionals, the Chartered Institute of Bankers of Nigeria (CIBN) in collaboration with the Financial Institution Training Centre (FITC), is set to organise an intensive workshop on “Building an Ethical Organisation Culture”.

**READ MORE AT:**

<http://thenationonlineng.net/cibn-fitc-to-hold-corporate-governance-workshop/>

### CBN raises 2018 money supply growth forecast to 10.98%

THE Central Bank of Nigeria (CBN) last week released its Monetary, Credit, Foreign Trade and Exchange Guidelines for the 2018 and 2019 fiscal years, raising its money supply growth forecast for 2018 to 10.98 percent.

**READ MORE AT:**

<https://www.vanguardngr.com/2018/04/cbn-raises-2018-money-supply-growth-forecast-10-98/>

### FIRS Nets N1.171tn in First Quarter

The Federal Inland Revenue Service (FIRS) has collected a total revenue of N1.171 trillion in the first quarter (Q1) of 2018, which is N393 billion higher than the N778.1 billion collected during the corresponding period in 2017.

**READ MORE AT:**

<https://www.thisdaylive.com/index.php/2018/04/30/firs-nets-n1-171tn-in-first-quarter/>

Financial stocks contribute 75 per cent to NSE’s turnover

The financial services industry dominated in volume terms at the end of last week’s transactions on the floor of the Nigerian Stock Exchange (NSE), leading the activity chart with 1.360 billion shares valued at N14.642 billion traded in 12,118 deals, thus contributing 74.51 per cent to the total equity turnover.

READ MORE AT: <https://guardian.ng/business-services/financial-stocks-contribute-75-per-cent-to-nses-turnover/>

Foreign investors’ Q1 stakes on equities up by 80.9%

Foreign investors almost doubled their stakes on equities in the first quarter. Foreign Portfolio Investors (FPIs) report for the first quarter ended March 31 showed that transactions by foreign investors grew by 80.9 per cent to N381.82 billion in first quarter compared with N211.06 billion recorded in corresponding period last year.

READ MORE AT: <http://thenationonlineng.net/foreign-investors-q1-stakes-on-equities-up-by-80-9/>

Stanbic IBTC grows profit by 44% in Q1

Stanbic IBTC Holdings Plc recorded significant growths in incomes and profit in the first quarter of this year, setting out for another strong performance after growing net profit by 70 per cent in 2017.

READ MORE AT: <http://thenationonlineng.net/stanbic-ibtc-grows-profit-by-44-in-q1/>



IN COLLABORATION WITH

P R E S E N T S

A WORKSHOP ON



**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

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 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](mailto: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](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:

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
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E – Mail:	<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

Is coconut oil a laxative?

The benefits of coconut oil have been hotly debated. Scientific evidence has struggled to back up the hype behind coconut oil health products, despite an endorsement from superfood fans.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321658.php>

How exercise tells the brain to curb appetite

When we exercise, our bodies become hot and we start to feel flushed. But something else happens: our appetites decrease after the workout. Researchers set out to explore exactly why and how this happens.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321660.php>

Mediterranean diet increases 'good' gut bacteria

The Mediterranean diet is considered by many people as one of the most healthful diets around, with countless studies claiming that it is good for the heart.

READ MORE AT:

<https://www.medicalnewstoday.com/articles/321644.php>

SPORT NEWS

Barca wrap up La Liga title with Messi hat-trick

Barcelona wrapped up the league title in Ernesto Valverde's first season as manager with a Lionel Messi-inspired victory over Deportivo La Coruna.

READ MORE AT:

<https://www.bbc.com/sport/football/43928594>

My successor will inherit bright crop of young guns, says Wenger

Arsene Wenger is convinced he has bequeathed his Arsenal successor an enviable crop of stars of the future after his young guns impressed in a 2-1 defeat at Manchester United.

READ MORE AT:

<https://guardian.ng/sport/my-successor-will-inherit-bright-crop-of-young-guns-says-wenger/>

Joshua fight will happen – Wilder

Deontay Wilder says he does not believe his unification fight with Anthony Joshua is in any doubt, despite his \$50m offer not being accepted by his prospective opponent's team.

READ MORE AT:

<http://www.punchng.com/joshua-fight-will-definitely-happen-wilder/>

Nigerians seek U.S. security support, others as Buhari visits Trump

As President Muhammadu Buhari visits the American President, Donald Trump, today, Nigerians have placed numerous requests before him.

READ MORE AT:

<https://guardian.ng/news/nigerians-seek-u-s-security-support-others-as-buhari-visits-trump/>

NCC remits N49.7 billion to government in first quarter

The Nigerian Communications Commission (NCC) has remitted N49.79 billion to the Federal Government Consolidated Revenue Fund (CRF) within the first four months of the year.

READ MORE AT:

<https://guardian.ng/news/ncc-remits-n49-7-billion-to-government-in-first-quarter/>

Avengers: Infinity War estimated to break global opening weekend record

Avengers: Infinity War made history with a \$630m (£457m) global opening weekend take, according to estimates.

READ MORE AT:

<http://www.bbc.com/news/entertainment-arts-43944269>

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PC [19, Adeola Hopewell Street](#), Bankers House, Victoria Island Lagos, Nigeria

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