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# CIBN

DAILY NEWSLETTER

 **THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA  
CENTRE FOR FINANCIAL STUDIES (CIBNCFS)**

IN COLLABORATION WITH  
**B. ADEDIPE ASSOCIATES (BAA Consult)** 

present the

## 7<sup>TH</sup> NATIONAL ECONOMIC OUTLOOK

### IMPLICATIONS *for* BUSINESSES IN NIGERIA

**KEYNOTE SPEAKER**

**Dr. Adedoyin Salami**  
Chairman Economic Advisory Council and Senior Lecturer  
Lagos Business School (LBS)

<b>DATE</b>	TUESDAY, JAN 19, 2021
<b>VENUE</b>	VIRTUAL

 <b>HOST</b> Mr. Bayo Olugbemi, FCIB President/Chairman of Council CIBN	 <b>CO-HOST</b> Dr. Biodun Adedipe, FCIB Chief Consultant BAA Consult
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**To Register, Please Visit**

## [bit.ly/ECONOMICOUTLOOK2021](https://bit.ly/ECONOMICOUTLOOK2021)

**N20,000 per participant.**

## Receive international transfers in dollars, Access Bank tells customers

Access Bank Plc has said that customers can visit any of their branches nationwide to receive funds sent from family and friends abroad in US dollars effective immediately.

[Read more](#)

## Top 10 firms export \$57.74m goods in one month

The top 10 exporters in the country exported \$57.74m goods in August 2020, according to the Central Bank of Nigeria. This was, however, a reduction from the N74.78m worth of goods exported in July, the CBN's monthly report showed.

[Read more](#)

## CAC generates N19bn, remits N2.7bn to FG's account

The Corporate Affairs Commission on Monday announced a revenue generation of N19bn for its 2020 fiscal year. It also announced a total remittance of N2.7bn to the consolidated revenue account of the Federal Government.

[Read More](#)

## Exchange rate unification'll maximise remittances' benefits – ABCON

The Association of Bureaux De Change Operators of Nigeria has said that unification of exchange rates is necessary to maximise the economic benefits of increased remittances inflow into the economy.

[http://Read more at: <https://www.vanguardngr.com/2021/01/abcon-lobby-for-exchange-rates-unification/>][Read More](#)

## Climate change: World Bank plans \$5bn investment in Africa

The World Bank plans to invest over \$5bn over the next five years to help restore degraded landscapes, improve and promote livelihoods across 11 African countries on a swathe of land stretching from Senegal to Djibouti.

[Read More](#)

## Keystone upgrades digital platform, launches 'KeyMobile'

Keystone Bank Limited has upgraded its digital banking experience through the launch of a truly customer-centric mobile application – 'KeyMobile'.

A statement by the lender said the upgrade is in demonstration of its commitment to deliver superior, convenient and innovative banking solutions to its customers,

thereby promoting the bank's unwavering commitment to enable its customers conduct all their banking needs in the comfort of their home/office.

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**MARKET RATES: INTERBANK /PARALLEL**

<b>NGN</b>	<b>USD</b>	<b>GPB</b>	<b>EUR</b>
<b>12 JAN</b>	468 / 475	625 / 635	575 / 582
<b>11 JAN</b>	468 / 475	625 / 635	575 / 582
<b>8 JAN</b>	467 / 472	622 / 630	570 / 575
<b>7 JAN</b>	465 / 470	620 / 628	565 / 573

Source: CBN & Aboki fx

### **Stock market gains N16bn after first weekly loss**

The equity market, on Monday, returned to positive territory as the Nigerian Stock Exchange All-Share Index and market capitalisation rose by 0.08 per cent. The market breadth closed on a positive note with 28 gainers against 24 decliners.

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### **Dangote Cement completes first tranche of share buyback**

Dangote Cement Plc has announced the completion of the first tranche of its share buyback programme. According to a statement by the Deputy Company Secretary, Edward Imoedemhe, the commencement date was December 30, 2020 while completion date was December 31, 2020.

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### **Capital Bancorp warns against 'fraudulent' investment offers**

Capital Bancorp Plc has advised the investing public to be wary of companies that offer unrealistic returns on investment in a bid to defraud unsuspecting investors.

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### **Oil dips on rising dollar**

Oil price rally fizzled out yesterday as the United States (U.S.) dollar strengthened and as China further restricted movement amid doubled new COVID cases, prompting renewed concerns about oil demand.

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### **Nigeria loses N5.4tr to tax evasion by multinationals**

The Federal Inland Revenue Service (FIRS) has said Nigeria lost about N5.4 trillion between 2007 and 2017 through tax evasion by multinational companies in Nigeria.

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## CIBN INSURES ITS MEMBERS

Kindly take advantage of the CIBN Group Life Insurance Scheme, a novel scheme which comes with a sum assured of N1,000,000 (one million naira). With this scheme, you can enjoy absolute peace of mind in the knowledge that the immediate needs of your loved ones will be taken care of in case of any eventuality. To enjoy this value added service, simply pay up your annual subscription and you will be automatically enrolled at no extra cost. For more details see the flyer below and/ or contact [damilolaodule@cibng.org/08150479363](mailto:damilolaodule@cibng.org/08150479363)

Please note that this value added service is strictly for professional members who are 69 years and below.

## WHAT'S NEW?

### HEALTH & WELLNESS



#### Mass vaccination won't result in herd immunity, scientists warn

Scientists at the World Health Organisation warned that mass vaccinations would not bring about herd immunity. One leading producer boosted its production forecast.

[Read](#)

#### Why Nigeria can't produce COVID-19 vaccines now

Many, including the leadership of the Nigeria Governors' Forum (NGF), have wished that Nigeria produces vaccines and stop depending wholly on imports.

[Read More](#)

### SPORTS



#### National team jobs: Finidi still seeks to coach F/Eagles, Eaglets

With the dismal performances of Nigeria's youth teams in recent West African tournaments, former Nigeria international Finidi George said he will continue to put himself forward for national youth teams coaching roles despite being overlooked twice.

[Read More](#)

#### Poor preparation is rubbing off on Eaglets at WAFU U-17 tournament, says Nwosu

Former international, Henry Nwosu, has put the blame of Golden Eaglets' not too impressive performance at the ongoing WAFU U-17 Cup of Nations in Kigali, Togo, on shoddy preparation. He said this has characterised national teams preparations for any major tournament over the years.

[Read more](#)

"The test of our progress is not whether we add more to the abundance of those who have much; it is whether we provide enough for those who have too little".

- FRANKLIN D. ROOSEVELT

#### GENERAL NEWS



JUST IN:

#### Crowds return as striking NIMC workers resume

Crowds of applicants for the National Identification Number (NIN), yesterday, returned to offices of National Identity Management Commission (NIMC) as the striking workers of the commission called off their strike.

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#### Give vent to N'Assembly's resolutions on replacement of service chiefs, elders tell Buhari

Elders in the country, have again, appealed to President Muhammadu Buhari to sack the nation's service chiefs and appoint new ones, saying the worsening insecurity in Nigeria informed their call.

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#### Court grants Sowore N20m bail, others N1m each

The Chief Magistrate Court sitting in Abuja has finally granted bail to the convener of #RevolutionNow and publisher of Sahara Reporters, Omoyele Sowore.

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