

Local News

[Blue-chip stocks push market higher with N83bn gain](#)

The Nigerian stock market on Wednesday sustained the previous day's positive sentiment with a 0.61 per cent gain, following bargain hunting on blue-chip stocks. Click [here](#) to read more.

[Insurance sector records N2.83tn investments in three years](#)

The insurance sector recorded a total investment of N2.83tn between the 2017 and 2019 financial period. Click [here](#) to read more.

[Reps probe N4bn demurrage on NIMASA's N50bn floating dock](#)

The House of Representatives on Wednesday resolved to investigate payment of \$30,000 daily or N4bn annually as demurrage on a floating dock acquired by the Nigerian Maritime Administration and Safety Agency for N50bn. Click [here](#) to read more.

[Coronavirus: FG to review budget as oil price plunges](#)

The Federal Government has announced plans to review the 2020 budget as crude oil revenue comes under pressure from the effects of the raging coronavirus infection globally. Click [here](#) to read more.

Company News

[Ikeja Electric appoints new CEO](#)

Ikeja Electric Plc, one of the nation's power distribution companies, has announced the appointment of Mrs Folake Soetan as its acting Chief Executive Officer, effective March 2, 2020. Click [here](#) to read more.

[Lekoil moves to recover \\$450,000 after loan scam](#)

Lekoil Limited has said its board of directors has commenced steps to recover the \$450,000 paid to Seawave Invest Ltd, which introduced it to those falsely purporting to represent the Qatar Investment Authority regarding a \$184m loan agreement. Click [here](#) to read more.

International News

[OPEC seeks Russia's support for deeper production cut](#)

Saudi Arabia and other members of the Organisation of Petroleum Exporting Countries are seeking to win support from Russia to join them in new additional oil output cuts to prop up prices, which have tumbled by a fifth this year because of the coronavirus outbreak. Click [here](#) to read more.

[IMF provides \\$50bn to fight coronavirus outbreak](#)

The International Monetary Fund has announced \$50bn (£39bn) of support for countries hit by the coronavirus. Click [here](#) to read more.

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