

06 - 05 - 2020

**News Flow** 

# Local News

# FG'll offer small oil fields for licensing –NNPC

The Federal Government will offer marginal oil fields for auction this year despite the crash in crude oil prices, the Group Managing Director of the Nigerian National Petroleum Corporation, Mele Kyari, has said. Click here to read more.

### Privatise refineries, CSOs tell FG

A consortium of 15 civil society organisations on Tuesday asked the Federal Government to privatise Nigeria's refineries and commit to the sustainability of the no-subsidy regime by articulating it into a law. Click here to read more.

#### Dangote, 28 others lift stock market to N375bn gain

The Nigerian equity market on Tuesday closed on a positive rout as Dangote Cement Plc led other gainers to sustain positive market trend. Click here to read more.

# Budget: FG slashes oil benchmark further to \$20

The Federal Government on Tuesday revealed plans to cut the oil price benchmark for the current budget to \$20 per barrel. Click here to read more.

# Company News

#### Qatar Airways warns of 'substantial' job losses

Qatar Airways has warned its employees of "substantial" redundancies as it struggles with a collapse in demand. Click here to read more.

#### Disney suffers \$1.4bn hit due to coronavirus

Walt Disney Co suffered a 1.4bn (£1.1bn) hit to profits in the first three months of the year, as it closed its parks, cancelled movie releases and reduced advertising sales. Click here to read more.

# International News

## Canada trade deficit widens as oil, car exports fall

Despite keeping its borders open for goods shipments during the coronavirus pandemic, Canadian trade fell in March while its trade deficit widened to Can\$1.4 billion (US\$1 billion), according to data released Tuesday. Click here to read more.

#### Trump pivots hard away from fight against unvanquished pandemic

President Donald Trump wants to move on. "Wartime" leadership in a national crisis no longer fits his political timetable. Click here to read more.

#### Disclaimer:

The views expressed in this report are provided for information purposes only and are not to be considered as an offer or solicitation of an offer to buy or sell any financial instrument. The material herein is obtained from a variety of sources and we make no representation as to its accuracy or completeness. This material has been issued by Qualinvest Capital Limited, which is regulated by the Securities and Exchange Commission. Further information on any security mentioned herein may be obtained by emailing: