

Local News

[Dollar sells for N445 as forex scarcity persists](#)

The dollar exchanged for N445 in the parallel market on Monday due to scarcity and shrinking liquidity in the forex market. Click [here](#) to read more.

[FG, states, LGs shared N1.95tn in first quarter –NEITI](#)

The Federation Accounts Allocation Committee disbursed N1.95tn to the three tiers of government and other statutory agencies in the first quarter of 2020, the Nigeria Extractive Industries Transparency Initiative has said. Click [here](#) to read more.

[COVID-19 will worsen Nigeria's debt, says NESG](#)

With declining revenue, Nigeria's debt position will be worsened as the government is set to embark on massive borrowing of over N4.43tn, the Nigerian Economic Summit Group has said. Click [here](#) to read more.

[SEC reopens head office, promises to protect investors](#)

The Securities and Exchange Commission says following the Federal Government's partial easing of the lockdown measures introduced to minimise the spread of COVID-19 across Nigeria, it has reopened its head office in Abuja. Click [here](#) to read more.

Company News

[Coronavirus: Musk defies orders to reopen Tesla's California plant](#)

Tesla has reopened its only US electric car plant in California, despite local orders against manufacturing. Click [here](#) to read more.

[Coronavirus: Branson to sell Galactic stake to prop up Virgin](#)

Sir Richard Branson is selling a stake in Virgin Galactic to raise \$500m to prop up his other businesses including Virgin Atlantic. Click [here](#) to read more.

International News

[Coronavirus: Pandemic sends US jobless rate to 14.7%](#)

The US unemployment rate has risen to 14.7%, with 20.5 million jobs lost in April, as the coronavirus pandemic devastated the economy. Click [here](#) to read more.

[Trump abruptly ends press conference after contentious exchange with reporters](#)

President Donald Trump abruptly ended his Monday press conference after a contentious exchange in which he asked an Asian-American journalist to "ask China" about her question and then refused to take a query from another White House reporter. Click [here](#) to read more.

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