

Local News

[CBN naira defence depletes foreign reserves by \\$3.17bn](#)

The country's foreign reserves which stood at \$38.07bn at the end of 2019 fell to \$34.9bn at the end of the first quarter of 2020. Click [here](#) to read more.

[Banks adjust operations as lockdown eases](#)

Deposit Money Banks are adjusting their operations and introducing measures for customers to access the banking halls as the lockdown directives ease. Click [here](#) to read more.

[Non-performing loans of insurance firms, others drop by N24.28bn](#)

The non-performing loans of insurance companies and other finance organisations granted by banks have dropped by N24.28bn. Click [here](#) to read more.

[Pension fund operators invest N47.32bn in infrastructure](#)

The Pension Funds Administrators have increased their pension funds investment in infrastructure to N47.32bn, latest statistics from the National Pension Commission have revealed. Click [here](#) to read more.

Company News

[JC Penney: US department store files for bankruptcy](#)

American department store JC Penney has filed for bankruptcy becoming the latest company to be hit by Covid-19. Click [here](#) to read more.

[Ryanair says passenger numbers set to halve](#)

Ryanair has said it expects passenger numbers to halve in the current financial year as the coronavirus crisis continues to blight air travel. Click [here](#) to read more.

International News

[Japan's economy falls into recession as virus takes its toll](#)

Japan has fallen into recession for the first time since 2015 as the financial toll of the coronavirus continues to escalate. Click [here](#) to read more.

[Coronavirus: Fed chairman Powell warns downturn 'may last until late 2021'](#)

The chairman of the Federal Reserve says the US economy could "easily" contract by 20-30% amid the pandemic. Click [here](#) to read more.

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