

## Local News

### [CBN, NNPC to spend N1bn on 3,000 returnees](#)

The Central Bank of Nigeria and the Nigerian National Petroleum Corporation have agreed to spend over N1bn on the quarantine and feeding of over 3,000 Nigerians awaiting evacuation in foreign countries. Click [here](#) to read more.

### [417,000bpd oil cut'll deepen Nigeria's recession, says Fitch](#)

A global credit ratings agency, Fitch Ratings, has said Nigeria's compliance with the oil production cut deal led by the Organisation of Petroleum Exporting Countries will lead to deeper economic contraction and fiscal deficits. Click [here](#) to read more.

### [Investors gain N37bn on blue-chip firms](#)

Transactions on the floor of the Nigerian Stock Exchange on Monday halted marginal negative sentiment witnessed last Friday to begin the week with a N37bn gain. Click [here](#) to read more.

### [DBN tasks SMEs on sustainability measures](#)

The Development Bank of Nigeria Plc has advised micro, small and medium enterprises in the country to reinvent their current business models to enable them to leverage growth opportunities for their businesses in the post COVID-19 era. Click [here](#) to read more.

## Company News

### [Wema Bank shareholders okay four kobo dividend](#)

The shareholders of Wema Bank Plc on Monday at the annual general meeting unanimously endorsed the payment of four kobo per share dividend, which translates to eight per cent growth from 2018. Click [here](#) to read more.

### [Coronavirus: Uber announces drastic cuts to secure its future](#)

Uber has announced a drastic action plan to scale back its business as its losses balloon amid pandemic lockdowns. Click [here](#) to read more.

## International News

### [Coronavirus: France and Germany propose €500bn recovery fund](#)

France and Germany are proposing a €500bn (\$545bn; £448bn) European recovery fund to be distributed to EU countries worst affected by Covid-19. Click [here](#) to read more.

### [India and Bangladesh brace for the strongest storm ever recorded in the Bay of Bengal](#)

Millions of people in India and Bangladesh are in the path of a super cyclone which is due to make landfall in less than 36 hours, bringing damaging winds and heavy rain to a region already struggling with the coronavirus pandemic. Click [here](#) to read more.

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