

Local News

[Nine power plants shut down, 2,079MW capacity stranded](#)

Nine of the nation's 27 power plants were idle on Thursday, leaving a total generation capacity of 2,079.1 megawatts stranded. Click [here](#) to read more.

[Foreign reserves drop to \\$36.12bn, says CBN](#)

The country's foreign reserves fell by \$454.05m from \$36.57bn on June 1 to \$36.12bn on July 15, the latest figures from the Central Bank of Nigeria showed on Thursday. Click [here](#) to read more.

[NDIC seeks to hold directors accountable for bank failures](#)

The Nigeria Deposit Insurance Corporation has sought a legal backing from the National Assembly to enable it to hold directors accountable for bank failures, among others. Click [here](#) to read more.

[Experts seek lending rate reduction, MPC meets Monday](#)

Financial experts have said there is a need for the Monetary Policy Committee of the Central Bank of Nigeria to further reduce the benchmark lending rate to ease the challenges of COVID-19. Click [here](#) to read more.

Company News

[British Airways retires entire 747 fleet after travel downturn](#)

British Airways has said it will retire all of its Boeing 747s as it suffers from the sharp travel downturn. Click [here](#) to read more.

[Netflix warns of slowdown after subscriber surge](#)

Netflix has seen a surge in sign-ups due to the coronavirus lockdown, but has warned investors that subscriber growth will slow. Click [here](#) to read more.

International News

[EU's 'moment of truth' as leaders seek Covid funding deal](#)

EU leaders are meeting in their first face-to-face summit since the coronavirus crisis, with low expectations of a deal on a €750bn (£670bn) post-Covid stimulus package. Click [here](#) to read more.

[Trump's outrageous refusal to lead is making the pandemic worse](#)

The United States just recorded more than 77,000 new cases of Covid-19, the most ever in a single day. But President Donald Trump wants to talk about dishwasher reform. Click [here](#) to read more.

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