

Local News

[Nigeria's daily oil production sinks to 1.17 million barrels](#)

Crude oil production in Nigeria tumbled by 155,000 barrels to a record low in December amid the production cuts by the Organisation of the Petroleum Exporting Countries and its allies. Click [here](#) to read more.

[118,044 retirees withdraw N29.26bn, leave pension scheme](#)

A total of 118,044 retirees withdrew N29.26bn from their Retirement Savings Accounts and left the Contributory Pension Scheme because they had low balances in their accounts which could not be utilised as monthly stipends for them. Click [here](#) to read more.

[Investors gain N325bn as 49 stocks rise](#)

Equity trading on the floor of the Nigerian Stock Exchange, on Thursday, closed on a positive note with a gain of N325bn. Click [here](#) to read more.

[Lagos plans bonds, others to fund N192.49bn budget deficit](#)

The Lagos State Government says it will explore a number of sources including bonds, domestic borrowing and foreign debt to finance a gap of N192.49bn contained in its 2021 budget. Click [here](#) to read more.

Company News

[Poshmark turns used clothes into \\$7.1bn stock listing](#)

Second-hand shopping site Poshmark hit a value of more than \$7.1bn (£5.2bn) in its first day of trading, as investor demand sent its shares soaring. Click [here](#) to read more.

[Primark refuses to go online despite £1bn lockdown loss](#)

Primark says it has no plans to sell its clothes online despite warning that lockdown store closures could cost it more than £1bn in lost sales. Click [here](#) to read more.

International News

[UK economy shrank by 2.6% in November](#)

The UK economy shrank by 2.6% in November as fresh lockdown restrictions in England reduced economic activity, official figures show. Click [here](#) to read more.

[Joe Biden unveils \\$1.9tn US economic relief package](#)

President-elect Joe Biden has unveiled a \$1.9tn (£1.4tn) stimulus plan for the coronavirus-sapped US economy before he takes office next week. Click [here](#) to read more.

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