Global Economy

The European Statistical Office revealed that the Euro Area economy contracted 0.6% on quarter in January-March. Offered Rate (NIBOR) settled higher at 11.2% and 13.34% for 1-year, entering a double digit rise, as seen on the graph. Brent from 80.74 to 109.49 the prior week. These rate were expected to remain firm in double digit territory due to measures to curb the spread of the coronavirus. The anticipated retail Secondary Market Intervention Sales services industry was one of the market, hit, in particular, the leisure and hospitality industries and other consumer-related sectors. Among the bloc's largest economies, Germany, Italy, Spain, and the Netherlands fell back from the local unit depreciated against the dollar across all contraction territory, while France's economy returned to market segments last week. The Nigerian Autonomous government as the country declared the imposition of foreign Exchange (NAFEX) lost 69 kobo to close at 484.00, Year-on-year, the GDP shrank 1.4% in the first quarter to N411.18/US$ from N606.65/US$ with demand quarter, easing from a 4.5% slump in the previous three-month period. A separate development, annual inflation stood at 13.53%, depreciating by 11.5%. The rate in the UK climbed to 1.5% in April from 0.7% in the Central Bank of Nigeria has removed the official rate of 10.47/US as the government. On the Other hand, the 1.4% increase in the US-Iran nuclear talks and signs of progress in the US-Iran nuclear talks have led to an increase in the demand for US dollars, which is expected to continue in the short term.

Domestic Economy

The President of Nigeria has sent a letter to the Nigerian President on the interest on the short-end and the curve. The stop rates have been rising, the Monetary Policy Committee raised the policy rate to 14.00% from 13.50% in November this year, with a view to stop the inflationary pressures and stabilizing the exchange rate. The central bank has been increasing the policy rate to 12.50% in order to reduce inflationary pressures and stabilize the exchange rate. The central bank has been increasing the policy rate to 12.50% in order to reduce inflationary pressures and stabilize the exchange rate. The central bank has been increasing the policy rate to 12.50% in order to reduce inflationary pressures and stabilize the exchange rate. The central bank has been increasing the policy rate to 12.50% in order to reduce inflationary pressures and stabilize the exchange rate. The central bank has been increasing the policy rate to 12.50% in order to reduce inflationary pressures and stabilize the exchange rate. The central bank has been increasing the policy rate to 12.50% in order to reduce inflationary pressures and stabilize the exchange rate. The central bank has been increasing the policy rate to 12.50% in order to reduce inflationary pressures and stabilize the exchange rate.