
Media Highlights 18-10-2024

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Global Market News

China shares gain on latest policy steps, dollar buoyed by Fed view—Reuters

China stocks rose on Friday as the central bank officially launched a swap facility aimed at boosting the equity market, although shares elsewhere in Asia were mixed in the wake of data confirming a slowdown in the world's second-largest economy. Click [here](#) for more.

Oil steadies, but on track for biggest weekly loss in over a month— Reuters

Crude oil futures steadied on Friday after strong U.S. retail sales data, but Chinese economic indicators remained mixed, and prices were headed for their biggest weekly loss in more than a month on concerns about demand. Click [here](#) for more.

Macroeconomic News

FG plans N1.1bn private sector funding in power sector— Punch

The Federal Government has disclosed plans to crystallise N1.1bn private sector funding for the power sector. The Managing Director of Rural Electrification Agency, Abba Aliyu, disclosed this on Wednesday at the ongoing Nigeria Energy Summit, which was held in Lagos and organised by Informa Markets. Click [here](#) for more.

FG capital spending drops by 25% – CBN— Punch

Nigeria's capital expenditure for the first half of 2024 has declined by 25.3 per cent to N1.99tn, down from N2.68tn in the corresponding period last year. Click [here](#) for more.

129 million Nigerians living below poverty line, says World Bank—Guardian

The share of Nigerians living below the national poverty line has risen from 40.1 per cent in 2018 to 56 per cent as of this year, the World Bank has said. In its 2024 Nigeria Development Update (NDU) released yesterday, the bank puts the actual number of Nigerians in poverty at 129 million. Click [here](#) for more.

UAE, NDDC partner on N'Delta development projects— Punch

The United Arab Emirates and the Niger Delta Development Commission have agreed to set up a joint committee to develop a partnership framework to support development projects and programmes in the Niger Delta region. Click [here](#) for more.

FG, states, LGs share N1.298tn September revenue – FAAC— Punch

The Federal Government, states, and Local Governments have shared N1.298tn generated in September 2024 and distributed in October. This was according to a press statement by the Director of Press and Public Relations at the Office of the Accountant-General of the Federation, Bawa Mokwa. The amount shared this month is a 7.9% increase from the N1.203tn shared in the previous month. Click [here](#) for more



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