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Ebola Grounds West Africa's Economy

- \$20bn lost in 10 days
- Over 1000 deaths
- Miracle salt
- Bitter kola angle
- Jonathan panics

BY OUR CORRESPONDENTS

The deadly Ebola Virus Disease (EVD) has shut down business transactions across the 16-member countries of Economic Community of West African States (ECOWAS), with its economy suffering estimated loss of \$19.6 billion in less than two

weeks. This was as a result of restriction of movements of persons and consignments among member-countries, following the pandemic surge that the deadly virus had assumed in the sub-region.

Mostly affected by the economic damages were Guinea,

Liberia and Sierra Leone, being countries worst hit by the virus before spreading to other countries in the sub-region.

Other West African countries feeling the negative impact of the disease include Nigeria, caused by the death of a Liberian-American on a visit to the country, to seek

spiritual healing at a popular church in Lagos two weeks ago.

Other member-countries like Ghana, Benin Republic and Togo, which did not initially have cases of victims, have also restricted movements of citizens of neighbouring countries from visiting.

Nigeria to Rake \$2.3bn from Rice Investment

BY STANLEY UKAEGBU

Nigeria will soon make an investment return of above \$2.3 billion from rice-related business following President Goodluck Jonathan's approval of the new fiscal policy on the commodity.

This is possibly so with the Chief Executive Officer of Dangote Group, Alhaji Aliko Dangote, recently announcing a mega investment of \$1 billion for rice production, which is expected to boost local production and crash the market price soon.

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EXECUTIVE ENCOUNTER

'Leasing Law in Nigeria should precede Leasing Bank'

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Will ECO Ever Circulate?

BY KENNETH MADUEKE

There are lingering doubts that the proposed common currency for the West African Monetary Zone (WAM Z) otherwise called ECO may not circulate as soon as envisaged.

The Project which was started 33 years ago, has witnessed postponement for four consecutive times, raising fears about its feasibility in the new target date of 2020.

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MTN, Africa's Fastest Operator, Records \$6.8bn Profit

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L-R: Head of Public Relations, TRANSSION Holdings, Mounir Boukali; Head of Enforcement Unit, NCC, Efosa Idehen; Managing Director, Jumia Nigeria, Jonathan Doerr and Acting General Manager, TECNO Mobile, Chidi Okonkwo, during the unveiling of TECNO Phantom Z smartphones in Lagos.

BULLS

S/N	Company	Opening Price (₦)	Closing Price (₦)	Gain (₦)	%Change
1	CONOIL	68.70	75.73	7.03	7.03
2	ROYAEX	0.53	0.57	0.04	0.04
3	NNFM	20.65	21.68	1.03	1.03
4	PHARMDEXO	1.89	1.98	0.09	0.09
5	UBN	8.61	9.00	0.39	0.39

BEARS

S/N	Company	Opening Price (₦)	Closing Price (₦)	Loss (₦)	%Change
1	RT BRISCOE	1.00	0.95	-0.05	-5.00
2	AGLEVENT	1.47	1.40	-0.07	-4.76
3	ETERNA	3.99	3.80	-0.19	-4.76
4	JOSBREW	2.58	2.46	-0.12	-4.65
5	NEIMETH	1.13	1.08	-0.05	-4.42

NIGERIAN NAIRA EXCHANGE RATE

Date	Currency	Buy (NGN)	Central (NGN)	Selling (NGN)	CFA	0.2963	0.3063	0.3163
08/August/2014	US DOLLAR	154.73	155.23	155.73	WALIA	236.1726	236.9358	237.699
	POUNDS STERLING	260.1011	260.9416	261.7821	YUAN/RENMINBI	25.1311	25.2127	25.2944
	EURO	207.168	207.8374	208.5069	RYIAL	41.2558	41.3891	41.5225
	SWISS FRANC	170.633	171.1844	171.7358	DANISH KRONA	27.7852	27.8749	27.9647
	YEN	1.517	1.5219	1.5268	SDR	237.0309	237.7968	238.5628

As at August 8, 2014.

Ebola Fever:

- * Symptoms
- * Causes
- * Tests

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Things to know about Ebola, How it spreads

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Start-up Nation: The Story of Israel's Economic Miracle

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Investors worry over Diamond Bank's Rights Issue

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