

9-1978

## Central Bank opens branches at Sokoto and Illorin

Central Bank of Nigeria  
*Central Bank of Nigeria*

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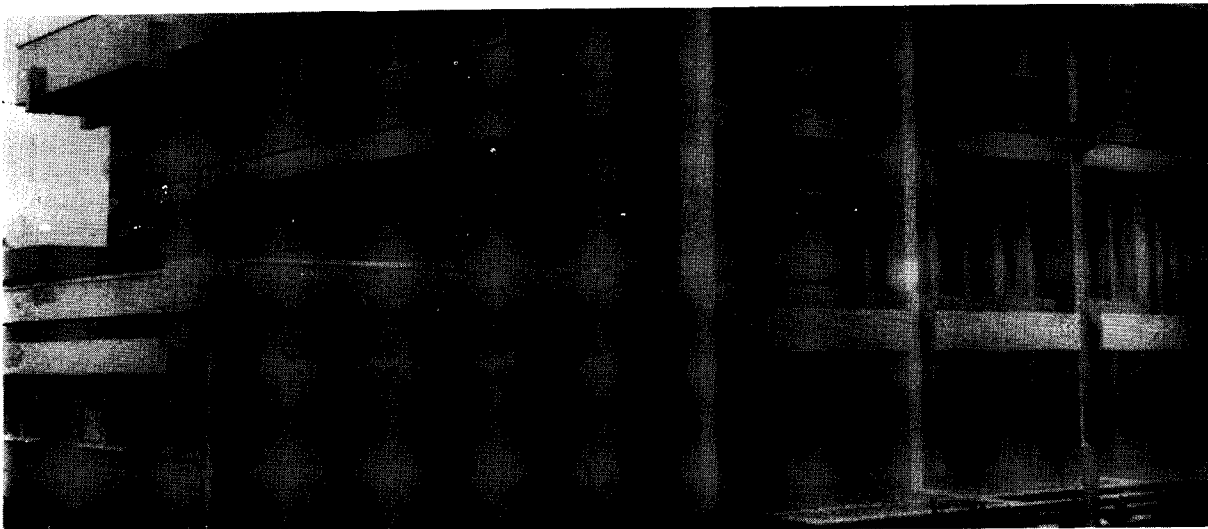
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# CBN MILESTONES



## CENTRAL BANK OPENS BRANCHES AT SOKOTO AND ILORIN

TWO new branches of the Central Bank of Nigeria were opened at Sokoto, Sokoto State and Ilorin, Kwara State on July 27th and September 14th 1978, respectively. The opening ceremony of the Sokoto Branch was performed by the Military Administrator of Sokoto State, Colonel Mohammed Gado Nasko while the Military Administrator of Kwara State Colonel S.O. Ifere performed the opening ceremony of the Ilorin Branch.

Like other Branches of the Bank, the new Branches will provide such services as issue of curren-

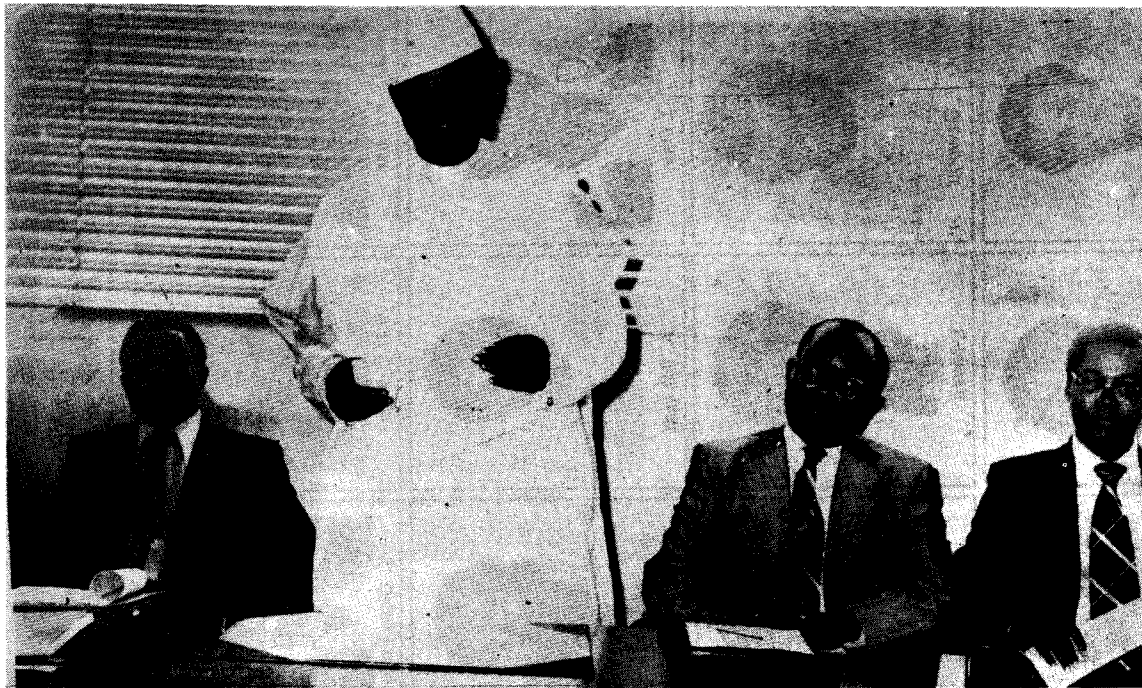
cy, banking and clearing facilities, acceptances applications for Federal Government Stocks, Treasury Bills and Foreign Exchange and issue of guarantee under the new Agricultural Credit Guarantee Scheme.

The opening of these new branches brought to ten the number of Central Bank of Nigeria Branches thus far opened. Another branch is expected to be opened before the end of the year in Calabar, capital of the Cross River State. Besides, work had already started on the sub-centre buildings

in each of the seven new state capitals viz: Akure, Bauchi, Makurdi, Minna, Owerri and Yola. Eventually, a branch of the Bank will also be built at Ikeja, capital of Lagos State.

The Central Bank established a currency office in Sokoto in 1971 while the currency office in Ilorin was opened in May 1972. The two offices were opened to facilitate distribution of currency in the two states. Construction work on the two new Branches started in 1975.

# CBN MILESTONES



## CBN IS A BIG EMPLOYER OF GRADUATES

THE Director of Personnel, Alhaji Usman Nagogo has told members of the National Youth Service Corps who are spending their one-year compulsory service with the Bank, that the doors of the Central Bank of Nigeria would be thrown open to those of them who might wish to seek employment there after their national service. The Central Bank, he added, was a big employer of graduates who like the corpsers belong to various disciplines, such as economics, accounting and general degrees. (And) Aside from having good prospects for staff advancement and satisfactory fringe benefits and welfare scheme, the Bank was a very well structured organisation in which employees can make career in their appropriate areas of studies.

Alhaji Nagogo, made these remarks while speaking at the opening of a four-day Induction Course which introduced sixty-six members of the NYSC who are spending their service year with the Central Bank to the important role of the Bank within the Nigerian economy.

The course was held at the Jos Branch from Monday, September 25 through Thursday September 28, 1978. It was organised by the Staff Training School.

### Nagogo tells Youth Corpers

According to the Director, by June last year the number of Youth Corpers assigned to the Bank rose to sixty-seven and that forty-nine of those corpers expressed their willingness to work for the Bank at the end of their service period. "I am happy to say that a majority of them who expressed the desire are now working for the Bank".

Explaining the role of the Central Bank within the economy, Alhaji Nagogo told his audience that aside from having responsibility for the issue of legal tender currency in Nigeria and maintaining the country's external reserves, the Central Bank also safe-guards the international value of the currency. Besides, the Bank promotes a sound financial structure in the country as well as act as banker and financial adviser to the Federal Government.

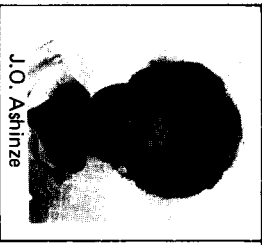
The Director also told the participants that the Bank expected from them at all times, transparent honesty, loyalty and dedication to duty — qualities which are quite synonymous with the objectives of the National Youth Service Corps scheme which he listed as follows:

to inculcate discipline in Nigerian youths by instilling in them a tradition of industry at work, and of patriotic and loyal service to the nation to any situation they might find themselves to provide an opportunity for youth to learn about higher ideals of national achievement and social and cultural improvement to develop in the youth attitudes of mind, acquired through shared experience and suitable training, which would make them more amenable to mobilisation in the national interest. The NYSC scheme was also designed to induce employers, partly through their experience with members of the service corps to employ more readily qualified Nigerians irrespective of their state of origin and, to enable Nigerian youths acquire the spirit of self-reliance.

Finally, Alhaji Nagogo assured the participants that they would have no cause to regret their one year stay with the Central Bank.

"Our institution is a unique organisation, the premier financial institution for that matter. Our welfare scheme is therefore also unique. Members of the staff of Central Bank with whom you are going to work are very co-operative and helpful in every respect. You are therefore advised not to hesitate to seek any assistance you might require while on duty.

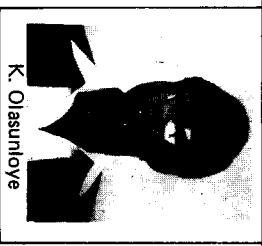
# 6261-8261 JO YOUTH CORPERS SERSDROJ HLN0Y OF 1978-1979



J.O. Ashinze



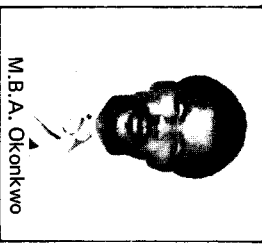
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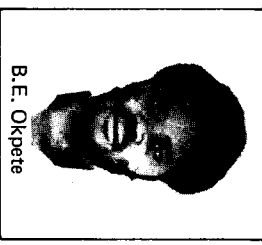
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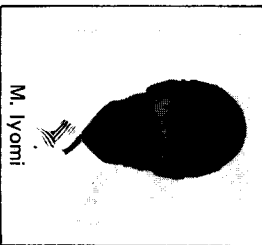
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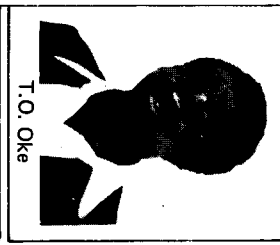
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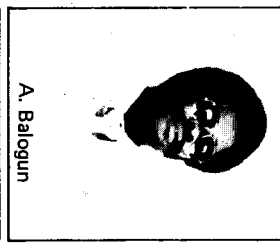
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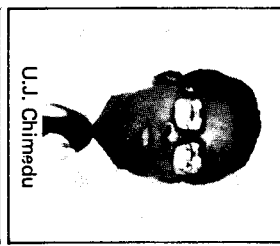
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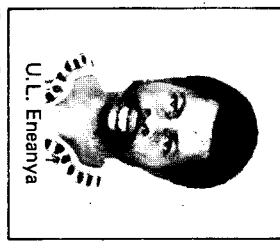
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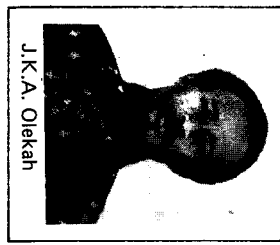
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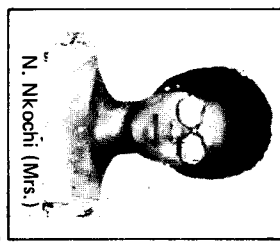
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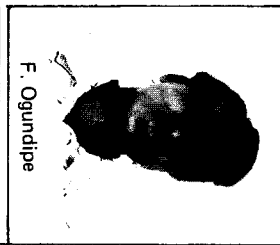
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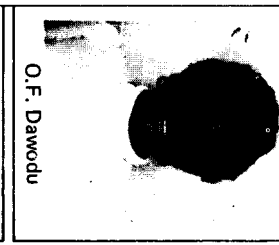
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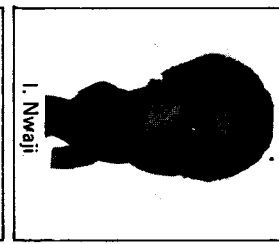
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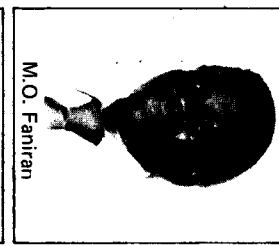
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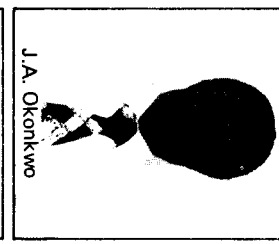
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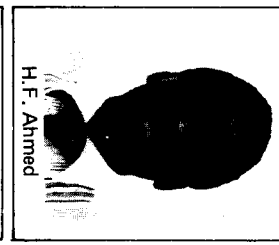
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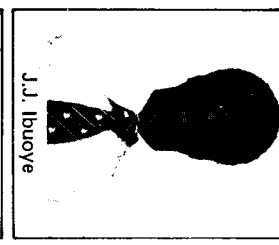
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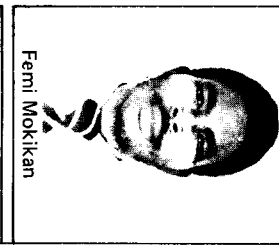
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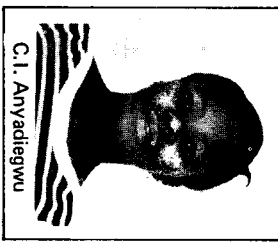
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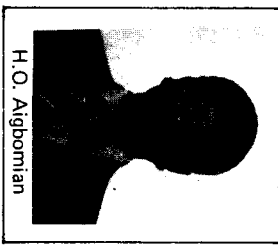
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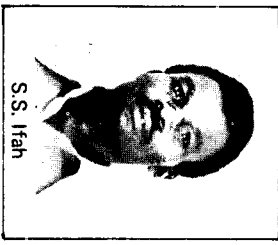
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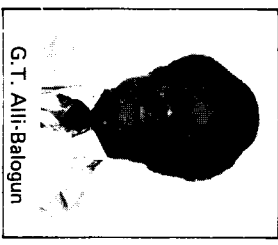
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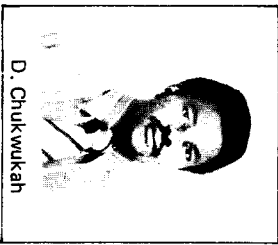
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D. Chukwukah



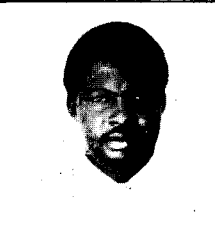
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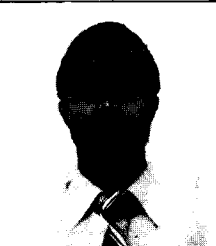
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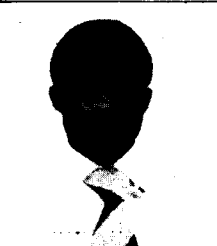
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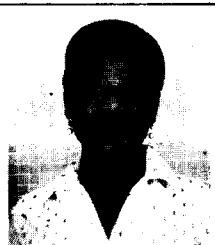
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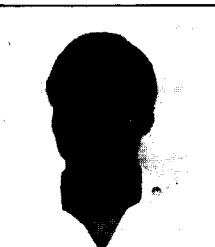
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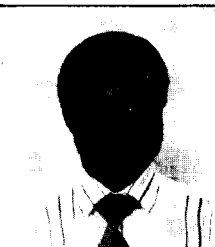
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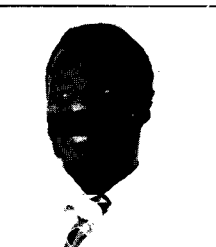
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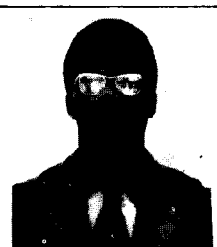
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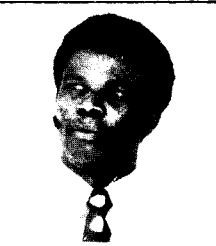
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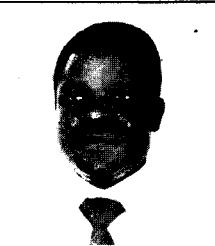
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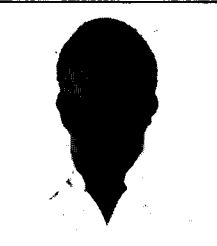
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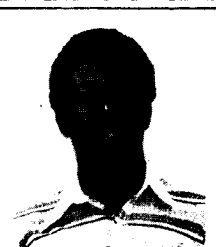
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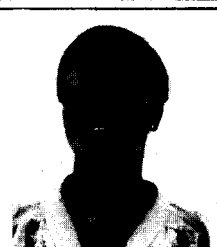
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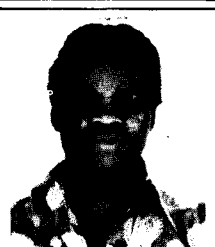
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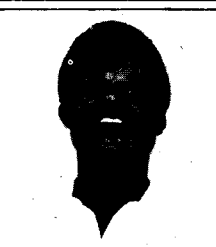
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V. Roberts



D.A. Laffaji



E. Chinwuba



U. Ikwueke



Miss Mbanefo