

NAIRA DEPRECIATES TO LOWEST LEVEL IN TWO YEARS.

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The naira is falling against the United States dollar, according to foreign exchange dealers. This is the result of the continued inability of the Central Bank of Nigeria to meet the demand for the dollar; a development which they said had stretched for 21 consecutive days. Traders told Reuters that the current position of the naira is its weakest since August 14, 2009, when it hit #158 to a dollar.

Meanwhile, traders stressed that the pressure on the naira was largely due to the action of the regulatory bank, as they argued that the apex financial institution had over time refused to meet the demands of dealers.

“The central bank has consistently allowed the depreciation of the naira at its auction in past months and with a large inventory of unmet demand, putting further pressure on the available dollar stocks at the inter-bank market” a dealer told Reuters.

According to traders, they however noted that local unit of United States energy giant, Exxon Mobil, sold about \$50m to selected banks, but it was not enough to provide support for the naira. “The naira is going to continue to experience steady depreciation until the end of the year as long as there is strong demand and the CBN fails to meet market expectations,” another trader said.

I AM PROUD OF MY PH.D IN YORUBA LANGUAGE - *FRENCH NATIONAL*.

Nicolas Aubry, though a French national, is so versatile and fluent in Yoruba language that he fascinates and attracts attention wherever he goes. He holds a Ph.D in the Yoruba language. Although of the French stock from Paris, France, this 33-year-old believes that the Yoruba language will never go into extinction.

People are surprised, when they hear Aubry speak Yoruba, not only because he speaks, reads or writes it, but he also has a Ph.D. in it and by October, he will start to teach Yoruba at the Institute National Des Language Et Civilisations Orientales (INALCO), Paris, France, the school where he learnt Yoruba language.

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On his parents' reaction, he said that his parents were good people and respected his opinion but were quite worried about what he would end up doing with a degree in Yoruba language. Aubry went all the way, as he did not stop at the first degree, but got a masters and doctoral degrees in Yoruba.

He noticed that the Yoruba language still lacks a monolingual dictionary to which one could turn to, to check out spellings and meaning of words without necessarily depending on another language for the meaning of Yoruba words. He also mentioned that French and English languages have monolingual dictionaries. Also, he urged the government to empower radio and television channels to speak Yoruba and do Yoruba programs while teachers should use Yoruba language to teach students at various levels. He encouraged the youth to desire to know their language and endeavor to be good in both their official language and Yoruba.

Aubry, who has a fiancée in Paris, enjoys eating Iyan, Amala and Eba. He added, "I am proud of the Yoruba language."

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