



CENTRAL BANK OF NIGERIA

Corporate Head Office
Central Business District
P.M.B. 0187, Garki, Abuja, FCT

TRADE AND EXCHANGE DEPARTMENT

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09 46237802

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TED/FEM/FPC/GEN/01/006

February 5, 2014

TO: ALL AUTHORISED DEALERS AND GENERAL PUBLIC

RE: GUIDELINES FOR THE OPERATION OF THE FOREIGN EXCHANGE MARKET – RETAIL DUTCH AUCTION SYSTEM (RDAS)

Further to the circular Ref: TED/FEM/FPC/GEN/01/005 of January 31, 2014 on the above subject, Authorised Dealers are hereby notified that a designated account named "**Authorised Dealers RDAS Account No: 1000011194**" has been opened in CBN.

Accordingly, Authorised Dealers are required to fund the account (inclusive of the 1% commission) using the RTGS, by the close of business on every Thursday for Monday RDAS auction session, while funding for Wednesday auction session shall be done on Mondays.

Funds in respect of disqualified/cancelled bids and any balances shall be credited to the current account of the Authorised Dealer by the end of the auction session.

Please note that this requirement comes into effect as from the RDAS auction holding on Monday 10th February, 2014.

Please ensure compliance.

A handwritten signature in blue ink, appearing to be 'N. T. Igba', written over a horizontal line.

N. T. IGBA
For: DIRECTOR
TRADE & EXCHANGE DEPARTMENT