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Central Bank of Nigeria

Press Release

Old ₦200, ₦500, and ₦1,000 banknotes Remain Legal Tender - CBN

In compliance with the established tradition of obedience to court orders and sustenance of the Rule of Law Principle that characterized the government of President Muhammadu Buhari, and by extension, the operations of the Central Bank of Nigeria (CBN), as a regulator, Deposit Money Banks operating in Nigeria have been directed to comply with the Supreme Court judgement of March 3, 2023.

Accordingly, the CBN met with the Bankers' Committee and has directed that the old ₦200, ₦500 and ₦1000 banknotes remain legal tender alongside the redesigned banknotes till December 31, 2023.

Consequently, all concerned are directed to conform accordingly.

A handwritten signature in black ink, appearing to read 'Isa AbdulMumin', written over a light blue circular stamp.

Isa AbdulMumin

Ag. Director, Corporate Communications

March 13, 2023