



CENTRAL BANK OF NIGERIA

Corporate Head Office

Central Business District

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TRADE AND EXCHANGE DEPARTMENT

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TED/FEM/PUB/FPC/001/006

August 09, 2023

**TO: ALL AUTHORIZED DEALERS,
INTERNATIONAL MONEY TRANSFER OPERATORS,
THE GENERAL PUBLIC.**

**RE: PAYOUT OPTION IN NAIRA FOR RECEIPT OF PROCEEDS
OF DIASPORA REMITTANCES**

Further to the circular referenced TED/FEM/PUB/FPC/001/004 dated July 10, 2023 and the meetings held with all banks and IMTOs, the Central Bank of Nigeria (CBN) hereby announces an allowable limit of -2.5% to +2.5% of the Investors' and Exporters' (I&E) window average rate of the previous day as the anchor rate for the Naira payout option.

Accordingly, all banks and International Money Transfer Operators are required to adhere to the stipulated limits.

Please note and ensure strict compliance.

DR. O.S. NNAJI

DIRECTOR

TRADE AND EXCHANGE DEPARTMENT

