



www.cbn.gov.ng

Central Bank of Nigeria

Press Release

NO WEEKLY FX SALES TO BUREAU DE CHANGE (BDC) OPERATORS YET

The attention of the Central Bank of Nigeria (CBN) has been drawn to a story making rounds on Central Bank of Nigeria (CBN) reportedly resuming weekly sales (interventions) in the FX market through Bureau De Change (BDC) operators.

The speculation are absolutely false and aims to trigger panic and uncertainty in the Foreign Exchange market, which the Central Bank of Nigeria (CBN) is working assiduously to stabilize, as evidenced by its recent work and policy directions. Similar false narratives have been spread on the work of the Central Bank over the past few months and it is clear that vested interests are determined to sabotage our efforts.

The Central Bank of Nigeria (CBN) is working assiduously toward the **FPR/DIR/PSB/CIR/002/006** revised Regulatory and Supervisory Guidelines for Bureau De Change (BDC) operations in Nigeria for stakeholder dated **February, 23, 2024** which will significantly enhances the regulatory framework for the operations of Bureau De Change as part of ongoing reforms of the Nigerian foreign exchange market.

We want to assure the general public that Central Bank of Nigeria (CBN) is working to build confidence and stabilizing of our economy. We, therefore urge all stakeholders to disregard stories aimed at causing panic in the system and see them clearly for what they are - acts of national sabotage.

We wish to advise, in the strongest terms, against the peddling of false reports that have the potential to be disruptive to the economy.

We will always advise on a change(s) before they are brought into operation.

Sidi-Ali, Hakama (Mrs.)

Ag. Director, Corporate Communications

February 26, 2024