



**CENTRAL BANK OF NIGERIA**

Corporate Head Office  
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**TRADE AND EXCHANGE DEPARTMENT**

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**TED/FEM/PUB/FPC/01/006**

**July 16, 2021**

**TO: ALL AUTHORISED DEALERS/  
GENERAL PUBLIC**

**SUGAR IMPORTATION IN NIGERIA**

The Federal Government of Nigeria under the National Sugar Development Council established the Nigerian Sugar Master Plan to encourage and incentivize sugar refining companies in their Backward Integration Program (BIP) for local sugar production.

Accordingly, the underlisted three companies, who have made reasonable progress in achieving backward integration in the sector shall **only** be allowed to import sugar into the country:

1. Bua Sugar Refinery Limited
2. Dangote Sugar Refinery Plc
3. Golden Sugar Company

In view of the forgoing, Authorised Dealers shall **NOT** open Forms M or access foreign exchange in the Nigerian foreign exchange market for any company including the three listed above for the importation of sugar without the prior and express approval of the Central Bank of Nigeria as the Bank is charged with the mandate of monitoring the implementation of the backward integration programs of all the companies

Please ensure strict compliance.

**DR. O.S NNAJI  
DIRECTOR  
TRADE & EXCHANGE DEPARTMENT**