



CENTRAL BANK OF NIGERIA

Corporate Head Office
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TRADE AND EXCHANGE DEPARTMENT

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TED/FEM/FPC/GEN/01/021

October 23, 2015

TO: ALL AUTHORIZED DEALERS
AND THE GENERAL PUBLIC

RE: INCLUSION OF SOME IMPORTED GOODS AND SERVICES ON THE LIST OF ITEMS NOT VALID FOR FOREIGN EXCHANGE IN THE NIGERIAN FOREIGN EXCHANGE MARKETS

Further to the circular Ref: TED/FEM/FPC/GEN/10/010 of June 23, 2015 on the above subject, Authorised Dealers are hereby informed of the following for immediate compliance:

1. Confirmed/Unconfirmed Letters of Credit established before the release of the circular of June 23, 2015 in respect of the 41 items excluded from the foreign exchange market can now be **paid** from the interbank foreign exchange market;
2. This circular applies **only** to the "**LETTERS OF CREDIT**" established for the 41 items prior to the date of the circular;
3. Banks are required to render weekly returns on the negotiated Letters of Credit to the Director, Trade and Exchange Department, CBN Abuja as per the attached format.
4. For the avoidance of doubt, no bank or Bureau de Change (BDC) is to provide foreign exchange for any of the 41 items in respect of Forms 'M' established after June 23, 2015.

All Authorised Dealers are enjoined to ensure strict compliance.


OLAKANMI T. GBADAMOSI
DIRECTOR
TRADE & EXCHANGE DEPARTMENT

