



CENTRAL BANK OF NIGERIA

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TRADE AND EXCHANGE DEPARTMENT

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TED/FEM/FPC/GEN/01/010

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**TO: GENERAL PUBLIC/
AUTHORISED DEALERS**

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

In the continuing effort to sustain the stability of the foreign exchange market and ensure the efficient utilization of foreign exchange and the derivation of optimum benefit from goods and services imported into the country, it has become imperative to exclude importers of some goods and services from accessing foreign exchange at the Nigerian foreign exchange markets in order to encourage local production of these items.

The implementation of the policy will help conserve foreign reserves as well as facilitate the resuscitation of domestic industries and improve employment generation.

For the avoidance of doubt, please note that the importation of these items are not banned, thus importers desirous of importing these items shall do so using their own funds without any recourse to the Nigerian foreign exchange markets.

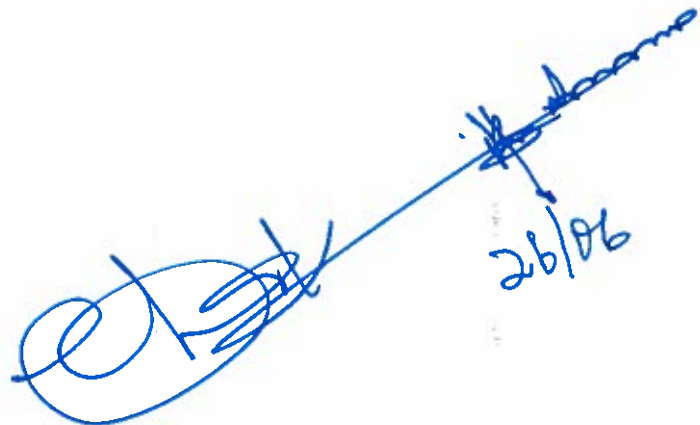
The list of the items which may be reviewed as the need arises is attached.

All Authorized Dealers are enjoined to ensure strict compliance.

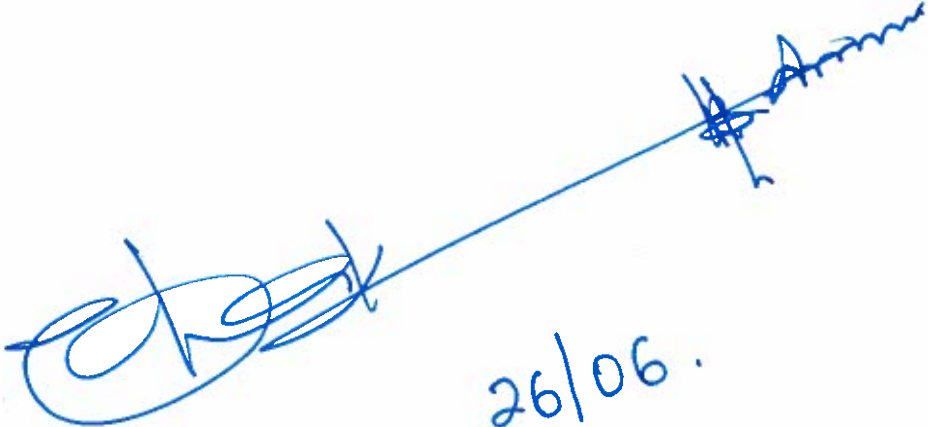

**OLAKANMI T. GBADAMOSI
DIRECTOR,
TRADE AND EXCHANGE DEPARTMENT**

LIST OF ITEMS NOT VALID FOR FOREIGN EXCHANGE AT THE NIGERIAN FOREIGN EXCHANGE WINDOW

1. Rice
2. Cement
3. Margarine
4. Palm Kernel/Palm oil products/vegetable oils
5. Meat and Processed Meat Products
6. Vegetables and Processed Vegetable Products
7. Poultry - chicken, eggs, Turkey
8. Private Airplanes/Jets
9. Indian Incense
10. Tinned Fish In sauce (Gelsha)/Sardines
11. Cold Rolled Steel Sheets
12. Galvanized Steel Sheets
13. Roofing Sheets
14. Wheelbarrows
15. Head Pans
16. Metal Boxes and Containers
17. Enamelware
18. Steel Drums
19. Steel Pipes
20. Wire Rods (deformed and not deformed)
21. Iron Rods and Reinforcing Bars
22. Wire Mesh
23. Steel Nails
24. Security and Razor Wire
25. Wood Particle Boards and Panels
26. Wood Fiber Boards and Panels
27. Plywood Boards and Panels
28. Wooden Doors


26/06

29. Furnitures
30. Toothpicks
31. Glass and Glassware
32. Kitchen Utensils
33. Tableware
34. Tiles - vitrified and ceramic
35. Textiles
36. Woven Fabrics
37. Clothes
38. Plastic and Rubber Products, Cellophane Wrappers
39. Soap and cosmetics
40. Tomatoes/Tomato Pastes
41. Euro bond/Foreign Currency Bond/Share
Purchases


26/06.