



CENTRAL BANK OF NIGERIA

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Our Ref: FMD/FED/CIR/GEN/01/086/11

November 21, 2011

TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET (WDAS) AUCTION NO. 086/2011

FURTHER TO OUR CIRCULAR REF. FMD/FED/CIR/GEN/01/082/10 OF DECEMBER 29, 2010, THE CBN HEREBY INTERVENES WITH AN OFFER OF USD250.00 MILLION (TWO HUNDRED AND FIFTY MILLION UNITED STATES DOLLARS) FOR SALE AT THE FOREIGN EXCHANGE AUCTION NO. 086 OF MONDAY, NOVEMBER 21, 2011.

AUTHORISED DEALERS ARE THEREFORE INVITED TO SUBMIT THEIR BID REQUESTS FOR WDAS THROUGH REUTERS DEALING 3000 XTRA TO THE CBN ABUJA AT THE ADDRESS STIPULATED IN THE CIRCULAR UNDER REFERENCE BETWEEN 9.00 A.M AND 10.30 A.M.

THEY ARE ALSO REMINDED THAT THEIR CURRENT ACCOUNTS WITH THE CBN MUST BE ADEQUATELY FUNDED AT THE TIME OF DISBURSEMENT, FAILING WHICH THE BIDS WILL BE DISQUALIFIED.

A handwritten signature in black ink, appearing to read 'S. A. Olih', with a date '21/11/11' written below it.

S. A. OLIH (MRS)
For: Ag. DIRECTOR
FINANCIAL MARKETS DEPARTMENT