



CENTRAL BANK OF NIGERIA

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Our Ref: FMD/FED/CIR/GEN/01/012/11

February 14, 2011

Our ref:

TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET (WDAS) AUCTION NO. 012/2011

FURTHER TO OUR CIRCULAR REF. FMD/FED/CIR/GEN/01/082/10 OF DECEMBER 29, 2010, THE CBN HEREBY INTERVENES WITH AN OFFER OF USD200.00 MILLION (TWO HUNDRED MILLION UNITED STATES DOLLARS) FOR SALE AT THE FOREIGN EXCHANGE AUCTION OF MONDAY, FEBRUARY 14, 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 cursive script, appearing to read 'J. O. EBAJEMITO'.

J. O. EBAJEMITO

FOR: Ag. DIRECTOR

FINANCIAL MARKETS DEPARTMENT