



**CENTRAL BANK OF NIGERIA**  
Corporate Head Office  
Central Business District  
P.M.B. 0187, Garki, Abuja, FCT

**TRADE & EXCHANGE DEPARTMENT**

Tel:.....**09 46237827**.....

Fax:.....**09 46237809**.....

**E-mail address:**[ted@cbn.gov.ng](mailto:ted@cbn.gov.ng)

**TED/FEM/GEN/FPC/01/012**

**August 12 2011**

**TO ALL AUTHORISED DEALERS,  
BUREAU DE CHANGE OPERATORS  
AND THE GENERAL PUBLIC**

**Dear Sir,**

**FOREIGN EXCHANGE CASH SALES TO BUREAUX DE CHANGE (BDCs)  
BY BANKS**

In a bid to sustain and ensure exchange rate stability in the Foreign Exchange Market, Authorized Dealers (ADs) are hereby informed that a maximum of USD1,000,000.00 (One million United States Dollars only) has been approved for each AD to sell to Bureaux De Change Operators per week from autonomous funds.

Furthermore, each BDC is restricted to purchase foreign exchange from only one Authorized Dealer per week.

Authorized Dealers and BDC operators are, therefore, enjoined to ensure compliance and render appropriate returns on the transactions, as any contravention shall attract appropriate sanctions in line with the relevant provisions of Banks and Other Financial Institutions Act (BOFIA) as amended.

This circular supersedes the earlier one on the subject dated 28<sup>th</sup> July, 2011.

  
**BATARI MUSA**

**DIRECTOR**

**TRADE & EXCHANGE DEPARTMENT**

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