



CENTRAL BANK OF NIGERIA

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Our Ref: FMD/FED/CIR/GEN/01/111/12

June 13, 2012

TO ALL AUTHORISED DEALERS

REFUND OF UN-UTILIZED WDAS FUNDS

WITH REFERENCE TO OUR CIRCULAR REF. FMD/FED/CIR/GEN/01/082/10 OF DECEMBER 29, 2010 ON THE REVISED GUIDELINES FOR THE OPERATION OF THE FOREIGN EXCHANGE MARKET: WHOLESale DUTCH AUCTION SYSTEM-SPOT (WDAS-SPT).

AUTHORIZED DEALERS ARE HEREBY REMINDED OF THE NEED TO ADHERE STRICTLY TO THE REQUIREMENT THAT ANY UNUTILIZED FUNDS PURCHASED FROM THE WDAS-SPT SHOULD BE RETURNED WITHIN FIVE (5) WORKING DAYS.

ANY AUTHORIZED DEALER FOUND CONTRAVENING THE POLICY SHALL BE SANCTIONED ACCORDINGLY.

A handwritten signature in blue ink, appearing to read 'E. U. Lokeje', written over a printed name.

E. U. LKEJE
DIRECTOR
FINANCIAL MARKETS DEPARTMENT