



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

TRADE & EXCHANGE DEPARTMENT

Tel:.....**09 46237802**
09 46237804

Fax:.....**E-mail address: ted@cbn.gov.ng**

TED/FEM/FPC/GEN/01/013

May 18, 2012

TO: ALL AUTHORIZED DEALERS
AND THE GENERAL PUBLIC

FOREIGN LOAN REPAYMENT FROM THE NIGERIAN FOREIGN EXCHANGE MARKET

This to inform all Authorized Dealers and the general public that from the date of this circular, the following guidelines shall apply to foreign loan repayment and interest payment:

1. Repayment of principal and interest payment on loan contracted for the purpose of Raw Materials, Plant and Machinery can be funded from the WDAS.
2. For a foreign loan that is not for the purposes stated in (1) above, funds for its repayment and interest payment shall be sourced from the inter-bank market.
3. Ancillary charges arising from contracting foreign loans shall be paid with inter-bank funds.

In all cases, the Authorized Dealer shall ensure that the transactions are supported with CCI and other relevant documentation before effecting remittance.

Please be guided and ensure compliance accordingly, failing which appropriate sanctions shall apply.


BATARI MUSA
DIRECTOR
TRADE & EXCHANGE DEPARTMENT

CENTRAL BANK OF NIGERIA