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CENTRAL BANK OF NIGERIA
Business Central Area District
P.M.B. 0187
Garki, Abuja.

April 1, 2008

REF: BOD/DIR/CIR/08/03/09

CIRCULAR TO ALL BANKS

CLEARING AT THE NEW CBN CURRENCY CENTRES

As you are aware, the Central Bank of Nigeria had recently opened four new branches at Awka, Lokoja, Umuahia and Asaba. Two others are scheduled to be opened soon at Osogbo and Gombe. Enhancing the efficiency of the payments system is a key consideration in the drive to embark on the expansion of the branch network of the Bank.

To this end, all clearing banks are reminded of the need to apply for membership of the new clearing houses at these new currency centres forthwith. **Please note that clearing by banks' branches located in the new clearing zones at their former clearing centres shall cease, with effect from Monday, April 21, 2007, except Gombe which shall be with effect from April 27, 2008.**

Thank you.

James K.A Olekah
Director, Banking Operations Department