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CIRCULAR TO ALL BANKS

RE: RETURNS ON INTEREST RATES ON DEPOSITS AND LOANS

It has been observed that some banks do not submit the above named returns to the Central Bank of Nigeria (CBN) on time to enable it publish it in the Newspapers as earlier agreed with all stakeholders.

We wish therefore to remind all banks to submit this information to the CBN on or before the 5th day after the month end to which it relates and to also publish same on their website. Where the 5th day falls on a week-end or a public holiday, the returns should be submitted on the working day preceding the week-end or public holiday.

Any bank that does not comply with this requirement shall be appropriately penalized

D. A. N. Eke
Ag. Director of Banking Supervision