



Central Bank of Nigeria

Central Business District

P.M.B. 0187

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December 11, 2006

Our Ref: TED/FEM/GEN/FPC/01/12

E-mail: ted@cenbank.org

TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET AUCTION WDAS NO. 77/2006

Further to our Circular Ref. No. Ted/Ad/35/2006 of February 16, 2006, the CBN hereby offers the amount of USD200.00 million (Two hundred million United States dollars only) for sale at the Foreign Exchange Auction of Monday 11th December, 2006.

Authorised Dealers are therefore invited to submit bids on their own accounts to the CBN Lagos (at the addresses stipulated in the revised FEM Guidelines) between 8.30 a.m. and 10.30 a.m. The result shall be released the same day by 12.00 noon.

Authorised Dealers are also reminded of our Circular Reference Ted/Ad/89/2006 of June 12, 2006 on payment for Foreign Exchange Winnings at WDAS Sessions.

A handwritten signature in blue ink, reading "O. O. Akanji (Mrs.)", on a light blue grid background.

O. O. Akanji (Mrs.)

Director

Trade & Exchange Department