

Tel: 09 616 37 804 Fax: 09 616 37 802

Central Bank of Nigeria

Central Business District P.M.B. 0187 Garki, Abuja

August 14, 2006

Our Ref: TED/AD/116/2006

E-mail: ted@cenbank.org

TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET AUCTION WDAS NO. 45/2006

Further to our Circular Ref. No. Ted/Ad/35/2006 of February 16, 2006, the CBN hereby offers the amount of USD100.00 million (one hundred million United States dollars only) for sale at the Foreign Exchange Auction of Monday 14th August, 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. 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.

(OAKanji (Mrs)

O. O. Akanji (Mrs.)

Director

Trade & Exchange Department