



Central Bank of Nigeria

Central Business District

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Garki, Abuja

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March 26, 2007

Our Ref: TED/FEM/GEN/FPC/01/39/07

E-mail: ted@cenbank.org

TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET AUCTION WDAS NO. 22/2007

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 26th March, 2007.

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.

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