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Garki, Abuja

Our Ref: TED/FEM//FPC/GEN/01/71/07

June 13, 2007

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TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET AUCTION WDAS NO. 42/2007

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 Wednesday 13th June, 2007.

Authorised Dealers are therefore invited to submit bids on their own accounts to the CBN Lagos through Reuters Dealing 3000 Terminal (at the addresses stipulated in the revised FEM Guidelines) between 8.30 a.m. and 9.30 a.m. The result shall be released the same day by 11.00 a.m.

A handwritten signature in black ink, appearing to read 'B. Musa'.

B. MUSA

For: Director

Trade & Exchange Department