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

March 3, 2008

Our Ref: TED/FEM//FPC/GEN/01/024/08

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TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET AUCTION WDAS NO. 17/2008

Authorised Dealers are hereby informed that there would be no Foreign Exchange Market Auction on Monday 3rd March, 2008, owing to the recent observed trend of weak demand at the Forex Auction. In addition, the observed Dollar liquidity should be traded in the interbank where the CBN will continue to participate.

However, Authorised Dealers are required to bid for their BDC Cash requirement through the Reuters Dealing 3000 Terminal (at room 504, 5th Floor CBN old Building, Tinubu Square, Lagos) between 8.30 a.m. and 9.30 a.m. The result shall be released the same day by 1.00 am.

B. Musa

Ag. Director

Milwaum

Trade & Exchange Department