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Our Ref: TED/FEM//FPC/GEN/01/062/08

June 25, 2008

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TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET AUCTION WDAS NO. 48/2008

Authorised Dealers are hereby informed that there would be no Foreign Exchange Market Auction on Wednesday 25th June, 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 inter-bank 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 11.00 am.

A handwritten signature in blue ink, appearing to read 'Shettima'.

I. B. B. Shettima

For: Director

Trade & Exchange Department