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Central Bank of Nigeria

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Garki, Abuja

Our Ref: TED/FEM//FPC/GEN/01/122/08

November 12, 2008

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TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET AUCTION WDAS NO. 86/2008

Further to our Circular Ref. No. Ted/Ad/35/2006 of February 16, 2006, the CBN hereby offers the amount of USD250.00 million (two hundred and fifty million United States dollars only) for sale at the Foreign Exchange Auction on Wednesday 12th October, 2008.

Authorised Dealers are therefore invited to submit bids on their own accounts to the CBN Lagos through 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 a.m.

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

B. Musa

Ag. Director

Trade & Exchange Department