



**CENTRAL BANK OF NIGERIA**

Corporate Head Office  
Central Business District  
P.M.B. 0187, Garki, Abuja, FCT

09 46237802  
09 46237809

**TRADE AND EXCHANGE DEPARTMENT**

TED/FEM/FPC/GEN/01/020

October 28, 2014

**TO: ALL AUTHORIZED DEALERS  
BUREAUX DE CHANGE AND THE GENERAL PUBLIC**


**RE: GUIDELINES ON THE OPERATIONS OF CBN INTERVENTIONS IN  
THE INTERBANK MARKET THROUGH THE TWO-WAY QUOTE  
SYSTEM**

Further to our circular referenced TED/FEM/FPC/GEN/01/025 of October 20, 2011 in respect of the above subject, we write to inform all Authorised Dealers and the General Public that with effect from the date of this circular, funds purchased through the CBN interventions should be utilized within two (2) working days of delivery at a rate not more than 10 kobo above the purchase rate.

Consequently, intervention funds not utilized within (2) days of delivery should be returned to CBN at the original purchase rates.

For the avoidance of doubt, all Authorised Dealers are no longer permitted to sell CBN intervention funds to Authorised Buyers and must ensure compliance with Net Open Trading Position limit. Any observed case of "Position Parking" will be appropriately sanctioned.

Please ensure strict compliance.

  
**O. I. GBADAMOSI**  
**DIRECTOR**  
**TRADE & EXCHANGE DEPARTMENT**

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CENTRAL BANK OF NIGERIA

