



CENTRAL BANK OF NIGERIA

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**TO: ALL AUTHORIZED DEALERS
AND THE GENERAL PUBLIC**

**UTILIZATION OF rDAS AND INTERBANK FUNDS/REVIEW OF THE
FOREIGN EXCHANGE TRADING POSITIONS OF BANKS**

This is to inform all authorized dealers that in continuation of the review of developments in the foreign exchange market and to curb speculative demand in the market, both **rDAS and interbank funds** should henceforth be used, strictly for funding of Letters of Credits, Bills for Collection and other invisible transactions, subject to appropriate documentation as provided by extant regulations.

Consequently, rDAS and interbank funds should ***no longer be sold to BDC's*** and other ***Authorized Buyers***.

Meanwhile, the weekly ***sales of forex to BDC's will be sustained by the CBN*** based on the liquidity needs of the market.

In addition, the **Net Foreign Exchange trading position** has been reviewed upward, **from 0.1% of the "shareholder's fund"** unimpaired by losses, **to 0.5% of the "shareholder's fund"** unimpaired by losses.

Please ensure strict compliance.


OLAKANMI I. GBADAMOSI
DIRECTOR
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