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TO: GENERAL PUBLIC/ AUTHORISED DEALERS

INCLUSION OF SOME IMPORTED GOODS AND SERVICES ON THE LIST OF ITEMS NOT VALID FOR FOREIGN EXCHANGE IN THE NIGERIAN FOREIGN EXCHANGE MARKETS

In the continuing effort to sustain the stability of the foreign exchange market and ensure the efficient utilization of foreign exchange and the derivation of optimum benefit from goods and services imported into the country, it has become imperative to exclude importers of some goods and services from accessing foreign exchange at the Nigerian foreign exchange markets in order to encourage local production of these items.

The implementation of the policy will help conserve foreign reserves as well as facilitate the resuscitation of domestic industries and improve employment generation.

For the avoidance of doubt, please note that the importation of these items are not banned, thus importers desirous of importing these items shall do so using their own funds without any recourse to the Nigerian foreign exchange markets.

The list of the items which may be reviewed as the need arises is attached.

All Authorized Dealers are enjoined to ensure strict compliance.

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LIST OF ITEMS NOT VALID FOR FOREIGN EXCHANGE AT THE NIGERIAN FOREIGN EXCHANGE WINDOW

1. Rice
2. Cement
3. Margarine
4. Palm Kernel/Palm oil products/vegetable oils
5. Meat and Processed Meat Products
6. Vegetables and Processed Vegetable Products
7. Poultry - chicken, eggs, Turkey
8. Private Airplanes/Jets
9. Indian Incense
10. Tinned Fish in sauce (Geisha)/Sardines
11. Cold Rolled Steel Sheets
12. Galvanized Steel Sheets
13. Roofing Sheets
14. Wheelbarrows
15. Head Pans
16. Metal Boxes and Containers
17. Enamelware
18. Steel Drums
19. Steel Pipes
20. Wire Rods (deformed and not deformed)
21. Iron Rods and Reinforcing Bars
22. Wire Mesh
23. Steel Nails
24. Security and Razor Wire
25. Wood Particle Boards and Panels
26. Wood Fiber Boards and Panels
27. Plywood Boards and Panels
28. Wooden Doors
29. Toothpicks
30. Glass and Glassware
31. Kitchen Utensils
32. Tableware
33. Tiles - vitrified and ceramic
34. Textiles
35. Woven Fabrics
36. Clothes
37. Plastic and Rubber Products,
   Polypropylene Granules, Cellophane Wrappers
38. Soap and cosmetics
39. Tomatoes/Tomato Pastes
40. Euro bond/Foreign Currency Bond/Share
   Purchases