

CENTRAL BANK OF NIGERIA

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TRADE AND EXCHANGE DEPARTMENT <u>TED/FEM/FPC/GEN/01/006</u> August 27, 2020

TO: ALL AUTHORISED DEALERS,
BUREAU DE CHANGE OPERATORS and
THE GENERAL PUBLIC

RESUMPTION OF SALES TO BUREAU DE CHANGE OPERATORS

As part of efforts to enhance accessibility to foreign exchange particularly to travelers following the announcement of the limited resumption of international flights by the Honourable Minister of Aviation commencing with Abuja and Lagos, the Central Bank of Nigeria hereby wishes to inform the General Public that gradual sales of foreign exchange to licensed BDC operators will commence with effect from September 07, 2020.

Consequently, purchase of foreign exchange by BDCs shall be on Mondays, and Wednesdays in the first instance. The BDCs are to ensure that their accounts with the banks are duly funded with the equivalent Naira proceeds on Fridays and Tuesdays accordingly.

Meanwhile, Authorised Dealers (deposit money banks) shall continue to sell foreign currencies for travel related invisible transactions to customers and non-customers over the counter upon presentation of relevant travel documents (passport, Air ticket & Visa).

All Authorised Dealers and Bureau De Change Operators are hereby advised to ensure strict compliance with the provisions of the extant regulations on the disbursement of foreign exchange cash to travellers, as any case of infraction will be appropriately sanctioned.

DR. O.S. NNAJI DIRECTOR TRADE & EXCHANGE DEPARTMENT