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Central Bank of Nigeria

Press Release

The attention of the Central Bank of Nigeria has been drawn to some fake and unauthorized messages quoting the CBN as having authorized the Deposit Money Banks to collect the old N500 and N1,000 Banknotes. For the avoidance of doubt, and in line with Mr. President's broadcast of February 16, 2023, the CBN has been directed to ONLY reissue and recirculate the old N200 banknotes and this is expected to circulate as legal tender for 60 days up to April 10, 2023. Members of the public should therefore disregard any message and/or information not formally released by the Central Bank of Nigeria on this subject.

Media practitioners are advised to PLEASE verify any information from the correct sources before publication.

A handwritten signature in blue ink, appearing to read 'Osita Nwanisobi'.

Osita Nwanisobi

Director, Corporate Communications

February 17, 2023