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Central Bank of Nigeria

Press Release

CBN Sticks to Presidential Directive to Reissue only 200 Naira Old Banknotes

The attention of the Central Bank of Nigeria has been drawn to a FAKE PRESS RELEASE purported to have emanated from the Bank to the effect that President Muhammadu Buhari has approved the reissuance and release of old N500 and N1000 notes as legal tender in the country.

For the avoidance of doubt, the Central Bank of Nigeria reiterates that in line with the directives of Mr. President, only N200 old notes are to be reissued and to circulate concurrently with the new notes. Members of the public are therefore advised to ignore this fake news.

The Bank is working with the law enforcement agencies to investigate, apprehend and prosecute the purveyors of this fake news.

Please be guided accordingly.

A handwritten signature in blue ink, appearing to read 'E. Adamu'.

Edward L. Adamu

Deputy Governor, Corporate Services

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

Osita Nwanisobi

Director, Corporate Communications

February 21, 2023