



CENTRAL BANK OF NIGERIA

Corporate Head Office
Central Business District
P.M.B. 0187, Garki, Abuja, FCT

TRADE AND EXCHANGE DEPARTMENT

TED/FEM/FPC/GEN/001/001

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**TO: ALL AUTHORISED DEALERS and
GENERAL PUBLIC**

**SUSPENSION OF EXTENSION OF EXPORT PROCEEDS ON BEHALF
OF EXPORTERS**

Pursuant to the provision of Memorandum 10A (23a) and Memorandum 10B (20a) of the Foreign Exchange Manual Revised Edition (March 2018) in respect of the repatriation of export proceeds for Oil and Non-Oil Exports, all authorized Dealers are to note the following:

- a. With effect from the date of this circular, the Central Bank of Nigeria will no longer approve requests for extension of repatriation of export proceeds by Authorized Dealers on behalf of their customers.
- b. For the avoidance of doubt, proceeds of oil and non-oil exports are to be repatriated and credited into the exporters' export proceeds domiciliary accounts within 180 days and 90 days from the bill of lading date for Non-Oil and Oil & Gas exports respectively.

Accordingly, all Authorized Dealer Banks are required to draw the attention of their customers to the provision of extant regulation and ensure compliance.

Please note and be guided.

DR. W.J. KANYA
Ag. DIRECTOR
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