



CENTRAL BANK OF NIGERIA

PRESS RELEASE
CBN BEGINS SALES OF FOREIGN EXCHANGE
FORWARDS NEXT WEEK

The commencement of sales of foreign exchange forwards earlier scheduled to start from Tuesday, 16th March, 2011 has been rescheduled to start on Wednesday, 23rd March, 2011.

The postponement is necessitated by the introduction of Reserve Averaging which took effect on Wednesday, 9th March, 2011 and being new to the Deposit Money Banks, they require some time to fully digest it.

All stakeholders are to note and be guided accordingly.

(Signed)
M.M. ABDULLAHI
HEAD, CORPORATE COMMUNICATIONS
16th March, 2011