



CENTRAL BANK OF NIGERIA

Corporate Head Office,
Central Business District,
P.M.B. 0187,
Garki, Abuja – F.C.T.

Website: www.cbn.gov.ng

Email: financialmarkets@cbn.gov.ng

Tel: 09 462 36700, 09 462 36703

FMD/DIR/CON/OGC/12/019

July 10, 2019

CIRCULAR TO ALL BANKS

RE: GUIDELINES ON ACCESSING THE CBN STANDING DEPOSIT FACILITY

With reference to the Circular to all Banks and Discounts Houses, Re: Guidelines on Accessing the CBN Standing Deposit Facility,

Ref: FMD/DIR/GEN/CIR/05/020 and dated November 6, 2014, after further review:

1. The remunerable daily placements by banks at the SDF shall not exceed ₦2billion
2. The SDF deposit of ₦2 billion shall be remunerated at the interest rate prescribed by the Monetary Policy Committee from time to time
3. Any deposit by a bank in excess of ₦2 billion shall not be remunerated.

The provisions of this circular take effect from Thursday, July 11, 2019.

Thank you.

A handwritten signature in black ink, appearing to read 'Angela Sere-Ejembi'.

Angela Sere-Ejembi (Ph.D)
Director, Financial Markets Department