



CENTRAL BANK OF NIGERIA

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Our Ref: FMD/FED/CIR/GEN/01/076/11

October 12, 2011

TO ALL AUTHORISED DEALERS

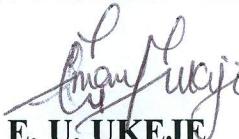
FOREIGN EXCHANGE MARKET (WDAS) AUCTION NO. 076/2011 AND FX FORWARD AUCTION NO.029/2011

FURTHER TO OUR CIRCULAR REF. FMD/FED/CIR/GEN/01/082/10 OF DECEMBER 29, 2010, THE CBN HEREBY INTERVENES WITH AN OFFER OF USD400.00 MILLION (FOUR HUNDRED MILLION UNITED STATES DOLLARS) FOR SALE AT THE FOREIGN EXCHANGE AUCTION NO. 076 OF WEDNESDAY, OCTOBER 12, 2011.

AUTHORISED DEALERS ARE THEREFORE INVITED TO SUBMIT THEIR BID REQUESTS FOR WDAS THROUGH REUTERS DEALING 3000 XTRA TO THE CBN ABUJA AT THE ADDRESS STIPULATED IN THE CIRCULAR UNDER REFERENCE BETWEEN 9.00 A.M AND 10.30 A.M.

ALSO AT WDAS-FWD. NO. 029 THE CBN INVITES BIDS FOR 1-MONTH TENOR MATURING 14/11/2011, 2-MONTH TENOR MATURING 13/12/2011 AND 3-MONTH TENOR MATURING 12/01/2012. BIDS FOR WDAS-FWD SHOULD BE SUBMITTED BETWEEN 2.00PM AND 3.00PM.

AUTHORISED DEALERS ARE ALSO REMINDED THAT THEIR CURRENT ACCOUNTS WITH THE CBN MUST BE ADEQUATELY FUNDED AT THE TIME OF DISBURSEMENT, FAILING WHICH THE BIDS WILL BE DISQUALIFIED.


E. U. UKEJE
Ag. DIRECTOR
FINANCIAL MARKETS DEPARTMENT