



CENTRAL BANK OF NIGERIA
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Our Ref: FMD/FED/CIR/GEN/01/036/11

May 16, 2011

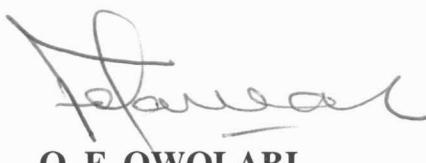
TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET (WDAS) AUCTION NO. 036/2011

FURTHER TO OUR CIRCULAR REF. FMD/FED/CIR/GEN/01/082/10 OF DECEMBER 29, 2010, THE CBN HEREBY INTERVENES WITH AN OFFER OF **USD500.00 MILLION (FIVE HUNDRED MILLION UNITED STATES DOLLARS)** FOR SALE AT THE FOREIGN EXCHANGE AUCTION OF MONDAY, MAY 16, 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.

THEY 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.



O. F. OWOLABI
DIRECTOR
FINANCIAL MARKETS DEPARTMENT