



CENTRAL BANK OF NIGERIA
Corporate Head Office
Central Business District
P.M.B. 0187, Garki, Abuja, FCT

TRADE AND EXCHANGE DEPARTMENT

09 46237804
09 46237802
E-mail address: ted@cbn.gov.ng

TED/FEM/PUB/FPC/01/006

July 16, 2021

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

SUGAR IMPORTATION IN NIGERIA

The Federal Government of Nigeria under the National Sugar Development Council established the Nigerian Sugar Master Plan to encourage and incentivize sugar refining companies in their Backward Integration Program (BIP) for local sugar production.

Accordingly, the underlisted three companies, who have made reasonable progress in achieving backward integration in the sector shall **only** be allowed to import sugar into the country:

1. Bua Sugar Refinery Limited
2. Dangote Sugar Refinery Plc
3. Golden Sugar Company

In view of the forgoing, Authorised Dealers shall **NOT** open Forms M or access foreign exchange in the Nigerian foreign exchange market for any company including the three listed above for the importation of sugar without the prior and express approval of the Central Bank of Nigeria as the Bank is charged with the mandate of monitoring the implementation of the backward integration programs of all the companies

Please ensure strict compliance.


DR. O.S NNAJI
DIRECTOR
TRADE & EXCHANGE DEPARTMENT