



BSD/DIR/GEN/LAB/10/045

December 11, 2017

LETTER TO ALL BANKS

RE: REGULATORY REPORTING OF FGN-ISSUED TREASURY BILLS AND CBN-ISSUED OMO BILLS

Further to our earlier circular ref: BSD/DIR/GEN/RRTB/06/027 and dated 12th June 2017 on the above subject, the CBN has noted that banks' still lump FG-issued Treasury Bills and CBN-issued OMO Bills in the daily and monthly returns through FinA as "Treasury Bills".

This practice has grave implications on the compilation and interpretation of monetary aggregates, and may lead to the adoption of time inconsistent monetary policy decisions.

Consequently, all banks are hereby reminded of the requirement to report CBN-issued OMO Bills in the DBR/ MBR 300 under Items Code 11450 to 11550; whereas FGN-issued Treasury Bills should be reported separately under Items Code 10490 to 10590.

Banks are to ensure that these reporting formats are strictly adhered to; failing which appropriate sanctions shall be appropriately meted out.

Yours faithfully,

**AHMED ABDULLAHI
DIRECTOR OF BANKING SUPERVISION**