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Our Ref: FMD/FDO/GEN/CIR/01/037/13

May 20, 2013

To All Authorized Dealers

FOREIGN EXCHANGE MARKET (WDAS) AUCTION NO. 037/2013

Further to our circular ref. FMD/FED/CIR/GEN/01/082/10 of December 29, 2010, the CBN hereby intervenes with an offer of USD300.00 Million (Three Hundred Million United States Dollars) for sale at the Foreign Exchange Auction No. 037 of Monday, May 20, 2013.

Authorized Dealers are, hereby, 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.

A handwritten signature in black ink, appearing to read "E.U. UKEJE".

E.U. UKEJE
DIRECTOR
FINANCIAL MARKETS DEPARTMENT