



CENTRAL BANK OF NIGERIA

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FPR/DIR/PUB/CIR/001/058

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CIRCULAR TO ALL BANKS AND OTHER FINANCIAL INSTITUTIONS (OFIs)

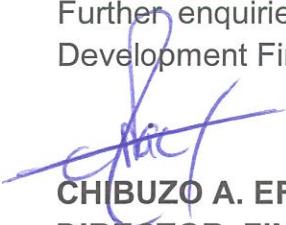
ADJUSTMENT OF INTEREST RATE ON ALL CENTRAL BANK OF NIGERIA INTERVENTIONS

Further to our Circular dated March 15, 2022 (Ref: FPR/DIR/PUB/CIR/001/040) extending the period of interest rate reduction on all intervention facilities from 9 per cent to 5 per cent per annum (as part of measures to mitigate the negative impact of COVID-19 pandemic on the Nigerian economy) the Central Bank of Nigeria hereby reverts the interest rate on all its intervention facilities to 9 per cent per annum.

The revised rate shall be implemented as follows:

1. All intervention facilities granted effective July 20, 2022 shall be at 9 per cent per annum;
2. All existing intervention facilities granted prior to July 20, 2022 shall be at 9 per cent per annum effective September 1, 2022.

Further enquiries on the provisions of this Circular may be referred to the Director, Development Finance Department.


CHIBUZO A. EFOBI
DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT