



CENTRAL BANK OF NIGERIA PRESS RELEASE

RE: CBN SUMMONS BANKS TO A MEETING

The Central Bank of Nigeria (CBN) has noted the reports in some national dailies purporting that a meeting has been convened by the apex Bank with the Chief Executive Officers of the 24 Deposit Money Banks (DMBs) and oil sector operators on October 6 & 8, 2009 respectively on issues affecting the banking reforms and the economy in general.

The CBN wishes to state categorically that no such meeting has been slated with the banks' chief executives on the current banking reform and the economy as reported by some national dailies.

For the avoidance of doubt, the only meeting holding in the Bank on October 6 & 8, 2009 is between the members of the Technical Committee of the Nigerian Export Supervision Scheme (NESS) and the representatives of the DMBs and oil sector operators. These meetings are in no way related to the on-going efforts at strengthening the Nigerian banks.

We wish to implore our media practitioners to always cross check their facts before reaching conclusion on issues that are not clear to them.

(Signed)

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Central Bank of Nigeria