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CENTRAL BANK OF NIGERIA

Press Release

Increase in Forex sale to BDCs

In continuation of its determination to sustain liquidity in the foreign exchange market, the Central Bank of Nigeria (CBN) wishes to inform market participants and the general public that it will commence twice weekly forex sales to Bureaux de Change (BDCs) from Monday, April 3, 2017.

Licensed BDC operators are therefore required to fund their accounts with the CBN on Mondays and Wednesdays, while they receive their purchases on Tuesdays and Thursdays respectively.

The sale amount to BDCs is hereby increased to \$10,000 weekly (\$5,000 per bid) and a new rate will be announced on Monday, April 3, 2017.

A handwritten signature in black ink, appearing to read 'Isaac Okorafor'. The signature is stylized and somewhat cursive, with a large initial 'I' and 'O'.

Isaac Okorafor

Ag. Director, Corporate Communications