



**CENTRAL BANK OF NIGER**

Corporate Head Office  
Central Business District  
P.M.B. 0187, Garki, Abuja, FCT

**TRADE AND EXCHANGE DEPARTMENT**

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Our Ref: TED/FEM/FPC/GEN/01/001

January 12, 2015

To: ALL AUTHORISED DEALERS

**DAILY FOREIGN CURRENCY TRADING POSITIONS OF BANKS AND PERIOD FOR  
UTILIZATION OF FUNDS**

Further to the Circular Ref: TED/FEM/FPC/GEN/01/029 of December 18, 2014, Authorized Dealers are hereby notified that the daily Foreign Currency Trading positions of banks have been reviewed with immediate effect.

Accordingly, Authorized Dealers are required to maintain 0.1% as maximum open limit of their Shareholders' Funds (SHF) unimpaired by losses as Foreign Currency Trading Position at close of each business day.

In addition, banks are required to utilize funds purchased from the autonomous/interbank Foreign Exchange Market within 72 hours from the value date, failing which such funds must be returned to the CBN for re-purchase at the Bank's buying rate.

Please note and ensure strict compliance.

A handwritten signature in black ink, consisting of a large, stylized 'O' and 'L' followed by a flourish.

**O. L. AHUCHOGU (MRS)**

**For: DIRECTOR**

**TRADE & EXCHANGE DEPARTMENT**