



**CENTRAL BANK OF NIGERIA**

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**TED/FEM/FPC/GEN/01/003**

**January 23, 2015**

**TO: AUTHORISED DEALERS,  
BUREAUX DE CHANGE OPERATORS**

**REVIEW OF WEEKLY FOREIGN EXCHANGE CASH SALES TO BUREAU DE  
CHANGE (BDC) OPERATORS**

This is to inform Bureau De Change (BDC) Operators and the general public that as part of the ongoing review of developments in the foreign exchange market and in order to deepen the BDC's segment, the weekly forex cash sales to BDCs have been reviewed upward from \$15,000.00 to \$30,000.00 per BDC, with effect from Wednesday, January 28, 2015 auction. While, the CBN will sell to BDCs weekly at the prevailing interbank rate, the BDCs are expected to sell to the public at not more than 3.5% above the CBN selling rate.

Consequently, all BDCs are to ensure that the designated accounts in the CBN are duly funded with the equivalent Naira proceeds not later **than** 48 hours before the bidding date.

Operators are hereby advised to ensure strict compliance with the provisions of the extant regulations on the disbursement of forex cash to their respective customers, as any case of infraction will be appropriately sanctioned.

  
**OLAKANMI I. GBADAMOSI  
DIRECTOR,  
TRADE AND EXCHANGE DEPARTMENT**