



CENTRAL BANK OF NIGERIA
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May 5, 2010

TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET (WDAS) AUCTION NO. 34/2010

FURTHER TO OUR CIRCULAR REF. TED/FEM/FPC/01/110/09 OF 8TH JULY, 2009, THE CBN HEREBY INTERVENES WITH AN OFFER OF USD450.00 MILLION (FOUR HUNDRED AND FIFTY MILLION UNITED STATES DOLLARS) FOR SALE AT THE FOREIGN EXCHANGE AUCTION OF WEDNESDAY 5TH MAY, 2010.

AUTHORISED DEALERS ARE THEREFORE INVITED TO SUBMIT THEIR BID REQUESTS FOR WDAS THROUGH REUTERS DEALING 3000 XTRA TO THE CBN ABUJA AT THE ADDRESS STIPULATED IN THE CIRCULAR UNDER REFERENCE BETWEEN 9.00 A.M AND 10.30 A.M.

THEY ARE ALSO REMINDED THAT THEIR CURRENT ACCOUNTS WITH THE CBN MUST BE ADEQUATELY FUNDED ON THE DAY OF BIDDING AND THE ACCOUNTS SHOULD REMAIN FUNDED AT THE TIME OF DISBURSEMENT, FAILING WHICH THE BIDS WILL BE DISQUALIFIED.

A handwritten signature in black ink, appearing to read 'O. F. Owolabi', written in a cursive style.

O. F. OWOLABI
Ag. DIRECTOR
FINANCIAL MARKETS DEPARTMENT