



CENTRAL BANK OF NIGERIA

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TED/FEM/FPC/GEN/01/009

June 24, 2011

**TO: All Authorised Dealers and
The General Public**

**RE: PURCHASE OF MONEY MARKET INSTRUMENTS AND FEDERAL GOVERNMENT
BONDS**

This is to inform all Authorised Dealers and the General Public that paragraph (a) of the CBN circular Ref: TED/FEM/GEN/01/022 of February 21, 2007 on the above subject, which restricted foreign investors from investing and trading in Federal Government Bonds (FGBs) and Nigerian Treasury Bills (NTBs) that have a maturity of less than one (1) year is hereby removed.

Consequently, all foreign investors can now invest and trade in FGN Bonds and NTBs irrespective of their tenor in both the Primary and Secondary markets.

For the avoidance of doubt, all the requirements on the issuance of CCI under paragraphs **(b)** to **(d)** of the circular under reference shall apply.

The amendments take effect from July 1, 2011. However, all investments made prior to July 1, 2011 will run their full course while investment under the current policy will remain unaffected by any policy change in the future until they are liquidated. In addition, foreign investors are guaranteed unconditional repatriation of their investments on maturity from the domestic foreign exchange market

Bnkwaom

Batari Musa

DIRECTOR

TRADE & EXCHANGE DEPARTMENT