

# **CENTRAL BANK OF NIGERIA, ABUJA**

Our Ref: TED/AD/38/2004

MARCH 24, 2004

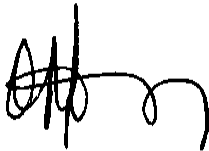
**TO ALL AUTHORISED DEALERS**

**FOREIGN EXCHANGE MARKET AUCTION NO.23/2004**

**FURTHER TO OUR CIRCULAR REF. NO. FOD/D/S.14/VOL.XVI/78 OF 19<sup>TH</sup> JULY 2002, THE CBN HEREBY OFFERS THE AMOUNT OF USD70.00MILLION FOR SALE AT THE FOREIGN EXCHANGE AUCTION OF 24TH MARCH, 2004.**

**AUTHORISED DEALERS ARE THEREFORE INVITED TO SUBMIT THEIR CUSTOMERS' BIDS TO THE CBN ABUJA/LAGOS (AT THE ADDRESSES STIPULATED IN THE REVISED FEM GUIDELINES) BETWEEN 9.00 A.M AND 12.00 NOON.**

**THEY ARE ALSO REMINDED THAT THEIR CURRENT ACCOUNTS WITH THE CBN MUST BE ADEQUATELY FUNDED ON THE DATE OF BIDDING, FAILING WHICH THE ERRING BANK SHALL BE SANCTIONED.**



**O. A. DEMUREN (MRS)  
DIRECTOR  
TRADE & EXCHANGE DEPARTMENT**