

09-61637804
09-61637802

E-mail address: ted@cenbank.org

OUR REF: TED/AD/48/2005

April 28, 2005

TO ALL AUTHORISED DEALERS

**RE: DELAYS IN SUBMISSION OF FORMS 'M' TO THE
INSPECTION AGENTS**

The attention of the Central Bank of Nigeria (CBN) has been drawn to delays in the issuance of Clean Reports of Inspection (CRIs) in respect of imports into the Onne Oil and Gas Free Zone. Investigation by the CBN revealed that the delays arise from late submission of completed Forms 'M' by the designated banks to the Inspection Agents.

Authorised Dealers are hereby reminded of the provisions of the 1999 import guidelines which require banks to submit Forms 'M' to the relevant Inspection Agents not later than two weeks from the date of registration of the Form and to ensure compliance.

For the avoidance of doubt, Authorised Dealers are to note that henceforth proven delays in the submission of the Forms 'M' to Inspection Agents shall attract appropriate sanctions.



**O. O. AKANJI
DIRECTOR
TRADE & EXCHANGE DEPARTMENT**