



Tel: 09 616 37 811

Fax: 09 616 37 809

Central Bank of Nigeria

Central Business District

P.M.B. 0187

Garki, Abuja

Our Ref: TED/FEM/FPC/GEN/01/147

December 10, 2007

E-mail: ted@cenbank.org

TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE MARKET AUCTION WDAS NO.92/2007

FURTHER TO OUR CIRCULAR REF. NO. TED/AD/35/2006 OF FEBRUARY 16, 2006, THE CBN HEREBY OFFERS THE AMOUNT OF USD50.00 MILLION (FIFTY MILLION UNITED STATES DOLLARS ONLY) FOR SALE AT THE FOREIGN EXCHANGE AUCTION OF MONDAY 10TH DECEMBER, 2007.

AUTHORISED DEALERS ARE THEREFORE INVITED TO SUBMIT BIDS ON THEIR OWN ACCOUNTS TO THE CBN LAGOS THROUGH REUTERS DEALING 3000 TERMINAL (AT THE ADDRESSES STIPULATED IN THE REVISED FEM GUIDELINES) BETWEEN 8.30 A.M AND 9.30A.M. THE RESULT SHALL BE RELEASED THE SAME DAY BY 11.00 A.M.

A handwritten signature in black ink, appearing to read 'B. Musa'.

B. MUSA

Ag. DIRECTOR

TRADE & EXCHANGE DEPARTMENT