



**CENTRAL BANK OF NIGERIA**

Corporate Head Office

Central Business District

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**TRADE AND EXCHANGE DEPARTMENT**

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**TED/FEM/PUB/FPC/001/020**

**June 26, 2024**

**TO: ALL AUTHORISED DEALER BANKS,  
AND THE GENERAL PUBLIC**

Dear Sir,

**DISCONTINUATION OF THE CENTRAL BANK OF NIGERIA PRICE  
VERIFICATION SYSTEM PORTAL**

We refer to the circular dated August 17, 2023 referenced TED/FEM/PUB/FPC/001/008 and titled "GO-LIVE OF THE CENTRAL BANK OF NIGERIA PRICE VERIFICATION SYSTEM PORTAL" on the deployment of the Price Verification System (PVS). In view of recent developments in the Nigerian Foreign Exchange Market, the CBN hereby discontinues the Price Verification System (PVS).

Consequently, with effect from **July 01, 2024** all applications for Form 'M' shall be validated **without** the Price Verification Report generated from the Price Verification Portal.

For the avoidance of doubt, by this circular the Price Verification Report is no longer a requirement for the completion of a Form 'M'.

Please note and be guided accordingly.

**DR. W. J. KANYA**  
**Ag. DIRECTOR**  
**TRADE & EXCHANGE DEPARTMENT**

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CENTRAL BANK OF NIGERIA