



CENTRAL BANK OF NIGERIA

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March 3, 2017

TO ALL AUTHORISED DEALERS

FOREIGN EXCHANGE DIRECTIVES OF MARCH 3, 2017

In order to further increase foreign exchange liquidity in the market and ensure availability to end-users, all banks are hereby directed as follows:

1. Open teller points in all locations in order to ensure access to foreign exchange by their customers without any hindrance.
2. Have electronic display boards in all their branches, showing rates of all traded currencies.
3. Process and meet the demand for PTA/BTA customers within 24 hours of such applications.
4. Process and meet demands for school fees (including allowances) and medical bills within 48 hours of such applications.

Please note that non-compliance with these directives would attract sanctions, including but not limited to being barred from all future CBN foreign exchange interventions.

A handwritten signature in black ink, appearing to read 'Dr. Alvan E. Ikoku'.

Dr Alvan E. Ikoku
Director, Financial Markets Department