



www.cbn.gov.ng  
**CENTRAL BANK OF NIGERIA**  
**Press Release**

**There is Adequate Forex for PTA, BTA, Tuition & Medical Fees**

Information reaching the Central Bank of Nigeria (CBN) reveals that some customers seeking to buy forex for BTA, PTA, medical and school fees are being frustrated by some banks with the false claim that the CBN is not allocating enough forex to them for BTA, PTA, Tuition and Medical fees.

This claim is totally untrue. All banks have more than enough stock of forex in their possession for the purpose of meeting genuine customers' demand for BTA, PTA, tuition and medical fees. Indeed, on a weekly basis, the CBN has been selling at least \$80m to banks for onward sale to their customers for these invisible items.

Members of the public seeking to buy forex for the above-mentioned purposes are, therefore, advised to go to their banks and obtain their forex. Any customer who is not attended to within 24 hours for BTA/PTA or 48 hours for tuition and medical fees should call 07002255226 or send an email to [cpd@cbn.gov.ng](mailto:cpd@cbn.gov.ng), with the name and branch of the non-cooperating bank.

Furthermore, no customer should accept to buy forex from any bank at more than the **CURRENTLY** prescribed rate of N360/\$1.

A handwritten signature in black ink, appearing to read 'Isaac Okorafor', with a large, stylized flourish at the end.

**Isaac Okorafor**

Ag. Director, Corporate Communications