

L.N. 81 of 1972

DECIMAL CURRENCY DECREE 1971
(1971 No. 21)

Decimal Currency (Exchange) Notice 1972

Commencement : 30th December 1972

In exercise of the powers conferred by section 6 (1) of the Decimal Currency Decree 1971, and of all other powers enabling me in that behalf, I, Clement Isong, Governor of the Central Bank of Nigeria hereby give the following notice :—

1. All existing currency notes and coins issued by the Central Bank of Nigeria, which are legal tender in Nigeria on 3rd July, 1972 (being the date of the coming into operation of certain relevant provisions of the Decimal Currency Decree 1971), shall continue to be legal tender in Nigeria—

Currency
exchange.
1971 No. 21.

(a) as respects currency notes, up to and including 14th February 1973 ;
and

(b) as respects coins, up to and including 30th September 1973,
and as from 15th February 1973 and 1st October 1973, respectively, the said
currency notes and coins shall then cease to be legal tender in Nigeria.

2. This Notice may be cited as the Decimal Currency (Exchange) Notice
1972.

Citation.

MADE at Lagos this 30th day of December 1972.

C. N. ISONG,
Governor,
Central Bank of Nigeria

EXPLANATORY NOTE

*(This note does not form part of the above notice but is
intended to explain its purpose)*

This Notice provides that currency notes and coins which are in circulation before 1st January 1973 shall only continue to be in circulation for at least six weeks as regards notes and at least nine months as regards coins as from that date, and shall thereafter cease to be legal tender in Nigeria.