

# DECIMAL CURRENCY (AMENDMENT) DECREE 1972



## Decree No. 49

[30th December 1972]

Commence-  
ment.

THE FEDERAL MILITARY GOVERNMENT hereby decrees as follows :—

1.—(1) Section 6 of the Decimal Currency Decree 1971 shall be renumbered as “section 6 (1)” and for the words “the Bank giving at least three months’ notice” there shall be substituted the following :—

Amendment  
of section 6  
of 1971  
No. 21.

“the Governor of the Bank, giving at least six weeks’ notice as respects notes and at least nine months’ notice as respects coins”,

and immediately after the words “in Nigeria :” there shall be inserted the following proviso—

“Provided that the Governor of the Bank may as respects currency notes extend the period aforesaid for another two weeks unless further extended by the Governor with the approval of the Federal Executive Council.

(2) The proviso to the said section 6 shall be numbered as new subsection (2) and the words “Provided that” shall then read—

“For the purposes of subsection (1) above—”

2. This Decree may be cited as the Decimal Currency (Amendment) Decree 1972.

Citation.

DATED at Lagos this 30th day of December 1972.

GENERAL Y. GOWON,  
Head of the Federal Military Government,  
Commander-in-Chief of the Armed Forces,  
Federal Republic of Nigeria

## EXPLANATORY NOTE

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

This Decree amends the Decimal Currency Decree 1971, by reducing the period within which old currency notes shall be exchanged to at least six weeks, and extends the period within which old coins shall be exchanged to at least nine months as from 1st January 1973.