



Naira Opens Week Stable at ₦1,362/\$1 as Dollar Trades at ₦1,425 on Black Market | 1

The naira opened the new week relatively stable against the United States dollar on Monday, August 10, 2026, trading at about ₦1,362.55 per dollar in the official market and ₦1,425 in the parallel market.

Central Bank of Nigeria data showed the official NFEM rate at around ₦1,362.55 per dollar; the benchmark rate for the formal market, calculated as the volume-weighted average of the session's transactions.

That's in line with the ₦1,362–₦1,364 band the official market has hovered in over recent trading days. On the parallel market, the dollar changed hands at roughly ₦1,425 for selling and ₦1,410 for buying in Lagos and other major hubs, with street traders reporting the spread against the official rate largely unchanged from recent sessions. That puts the gap between the two markets at about ₦62 per dollar.

Analysts point to the naira's short-term stability as a sign that continued CBN dollar supply is helping ease demand pressure, with dealers expecting conditions to stay relatively steady in the near term.

For anyone exchanging dollars, actual rates will vary somewhat depending on the bank, bureau de change, payment method, transaction size, and location — official NFEM rates apply to transactions through authorised dealers, while parallel market rates reflect cash deals outside that formal window.