

The Monetary Policy Committee (MPC) of the Central Bank of Nigeria (CBN) held its 304th meeting on February 23 and 24, 2026, where it reviewed key developments in the domestic and global economic environment.

After detailed deliberations, the Committee unanimously agreed to adjust the current monetary policy stance, while making a retaining other monetary policy parameters.

- **Monetary Policy Rate (MPR) Reduced by 50bps to 26.50%:** The MPC voted to reduced the benchmark interest rate by 50bps to **26.50%**, as the MPC projected continuous disinflation trend amidst previous monetary tightening, sustained exchange rate stability and enhanced food supply.
- **Retain the Standing Facility Corridor:** The Standing Facility Corridor (SFC) around the MPR was retained at +50/-450 basis points to enhance interbank market guidance and strengthen monetary policy transmission.
- **Cash Reserve Requirement (CRR) Retained:** The CRR was maintained at 45% for Deposit Money Banks (DMBs); 16% for Merchant Banks; and 75% on non-TSA public sector deposits. This reflects the Committee's commitment to maintaining tight liquidity conditions in support of price stability.
- **Liquidity Ratio (LR) Maintained at 30%:** The Liquidity Ratio was kept unchanged at 30%, ensuring banks retain sufficient liquidity to meet short-term obligations and sustain financial system resilience.

**Important Disclaimers**

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