

## MARKET NOTICE

**To:** ALL MARKET PARTICIPANTS  
**From:** FIXED INCOME AND CURRENCIES MARKETS GROUP  
**Reference:** FMDQX/FCG/30/11/20/MN-23  
**Notice Date:** November 30, 2020  
**Effective Date:** November 30, 2020

### REPUBLICATION OF THE NIGERIAN INTER-BANK TREASURY BILLS' TRUE YIELDS FIXING

This Market Notice is issued to address the erroneous publication of negative Nigerian Inter-Bank Treasury Bills' True Yields Fixing (“NITTY” or the “Benchmark”) by FMDQ Securities Exchange Limited (“FMDQ Exchange” or the “Exchange”) between November 17 – 19, 2020.

Having assessed the prevailing market conditions in the Nigerian Treasury Bills market relative to the NITTY rates published by the Exchange, the Exchange has republished the NITTY rates for November 17 - 19, 2020 to maintain the representativeness and integrity of FMDQ Exchange Benchmarks.

As outlined in section 3.2 of the NITTY Methodology ([click here to view](#)), in circumstances of an extreme market condition or force majeure event, leading to the unavailability of quotes in the market, the previous day's NITTY will be maintained and published as the current NITTY. Any republished rates from the previous business day will be identified as such on the FMDQ Exchange website and e-Markets Portal.

Based on the foregoing, the NITTY rates for November 17 – 19, 2020 was republished using the NITTY rates published on November 16, 2020. Please see the revised rates in the table below:

NIGERIAN INTER-BANK TREASURY BILLS' TRUE YIELDS FIXING (November 17 -19, 2020)					
Tenor	1M	3M	6M	9M	12M
Rate (%)	0.2001	0.2552	0.3859	0.4671	0.4978

We apologise for any inconvenience which may arise from the republished rates.

Please be guided accordingly.

*Should you have any question(s) about this Market Notice, please do not hesitate to contact the FMDQ Exchange Fixed Income and Currencies Markets Group at [support@fmdqgroup.com](mailto:support@fmdqgroup.com)*