

## MARKET NOTICE

**To:** ALL DEALING MEMBER BANKS  
**From:** MARKET DEVELOPMENT GROUP  
**Reference:** FMDQX/MDG/07/04/21/MN-26  
**Notice Date:** April 7, 2021  
**Effective Date:** April 7, 2021

### **PUBLICATION OF REPO MARKET DOCUMENTATION**

This Market Notice seeks to notify all Dealing Member (Banks) of FMDQ Securities Exchange Limited (“**FMDQ Exchange**” or the “**Exchange**”) of the publication of the relevant Repo Market Documentation to support the governance of the FMDQ Exchange Bilateral Repo Market with Collateral Management Market (“**Repo Market**”).

In line with the Exchange’s mandate to improve liquidity and deepen the Nigerian financial market, FMDQ Exchange identified the organisation and enhancement of the Repo Market as crucial and beneficial to the efficient functioning and the depth of the Nigerian money markets. Consequently, the Exchange commissioned the Repo Market Project to standardise and centrally coordinate on-system trading of Repos while enhancing the market by introducing relevant centralised risk and collateral management services to minimise counterparty risk.

Therefore, in support of the imminent go-live of the Repo Market, FMDQ Exchange, in consultation with key market stakeholders has developed the relevant Repo Market Documentation to ensure that prospective market participants are appropriately apprised of the market structure, trading standards, and other requirements for participation in the Repo Market.

Kindly follow the links below to view the relevant Repo Market Documentation:

- Click [here](#) to view Repo Market Framework
- Click [here](#) to view Repo Market Operational Standards
- Click [here](#) to view Repo Market Settlement and Collateral Management Process

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