

## MARKET NOTICE

**To:** ALL MARKET PARTICIPANTS  
**From:** FIXED INCOME AND CURRENCIES MARKETS GROUP  
**Reference:** FMDQX/FCG/191023/MN-42  
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**Effective Date:** October 19, 2023

### **CHANGE OF ALL REFERENCES TO INVESTORS' AND EXPORTERS' FOREIGN EXCHANGE WINDOW TO NIGERIAN AUTONOMOUS FOREIGN EXCHANGE MARKET**

This Market Notice is issued to inform all stakeholders in the Nigerian Foreign Exchange (“FX”) market of the change of all references to *Investors' and Exporters' (“I&E”) FX Window* to the *Nigerian Autonomous Foreign Exchange Market (“NAFEM”)*.

This revision is in line with the press release titled “*Operational Changes to the Foreign Exchange Market*” issued by the Central Bank of Nigeria (“CBN”) on June 14, 2023, abolishing segmentation in the FX market, as well as aligning the name of the formal FX markets with the provisions of the Foreign Exchange (Monitoring and Miscellaneous Provisions) Act which references the Nigerian FX Market as the **Autonomous Foreign Exchange Market<sup>1</sup>**.

Consequently, FMDQ Securities Exchange Limited (“**FMDQ Exchange**” or the “**Exchange**”) has initiated the relevant changes to update and harmonise all extant references to the I&E FX Window across applicable systems and market documentation to NAFEM. The change will also be effected in our future reports and communications relating to the Nigerian FX market.

Please be advised accordingly.

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

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<sup>1</sup> Click [here](#) for more details