



MARKET NOTICE

To: ALL MARKET PARTICIPANTS
From: EQUITIES AND DERIVATIVES MARKETS GROUP
Reference: FMDQX/EMG/010724/MN-47
Notice Date: July 1, 2024
Effective Date: July 3, 2024

INTRODUCTION OF THE LONG-DATED STANDARD FX FUTURES CONTRACTS

This Market Notice (“**MN**”) seeks to inform all market participants in the FMDQ Exchange-Traded Derivatives (“**ETD**”) Market of the introduction of long-dated FMDQ Naira-Settled Exchange-Traded FX Futures (“**NSEFF**” or “**standard FX Futures**”) contracts i.e., a thirteenth month (13M) contract and eight (8) consecutive quarterly¹ contracts.

At the inception of the ETD Market, standard FX Futures contracts with tenors between one (1) to twelve (12) months were listed to provide an opportunity for market participants to hedge their short-term needs (i.e., hedges for FX exposures of twelve (12) months and below) (see [MN – 37](#)).

Therefore, in line with the previous communication as contained in [MN – 37](#), FMDQ Exchange hereby notifies the market of the introduction of the long-dated standard FX Futures contracts to enable market participants effectively manage FX exposures over longer periods.

Consequently, the first long-dated standard FX Futures contracts shall be introduced to the ETD Market on July 3, 2024, thereby increasing the number of open standard FX Futures contracts from twelve (12) to twenty-one (21).

The provisions of this MN shall be read in conjunction with all relevant ETD market-related documentation.

Please be advised accordingly.

Should you have any question(s) about this Market Notice, please do not hesitate to contact the Equities and Derivatives Markets Group at emg@fmdqgroup.com.

¹ Contract tenors after the 13M contract will be quarterly contracts as follows: 15M, 18M, 21M, 24M, 27M, 30M, 33M and 36M contracts.
This FMDQ Securities Exchange Limited Market Notice can be found at: <https://fmdqgroup.com/exchange/market-notice/>