



## MARKET NOTICE

**To:** ALL MARKET PARTICIPANTS  
**From:** SECURITIES REGISTRATION & LISTINGS GROUP  
**Reference:** FMDQX/RLG/010225/MN-50  
**Notice Date:** January 2, 2025  
**Effective Date:** December 30, 2024

### **TEMPORARY SUSPENSION OF SECURITIES ADMISSION SERVICES IN THE NIGERIAN COMMERCIAL PAPER MARKET**

Pursuant to the release of the [New Rule on the Issuance of Commercial Papers \(“New CP Rule”\)](#) by the Securities and Exchange Commission (“SEC” or the “Commission”), this Market Notice is issued to notify all stakeholders of FMDQ Securities Exchange Limited (“FMDQ Exchange” or the “Exchange”) of the temporary suspension of FMDQ Exchange’s securities admission services in the Nigerian commercial paper (“CP”) market.

Specifically, effective from December 30, 2024, FMDQ Exchange has suspended, until further notice, the processing of new and ongoing applications in respect of prospective CP Programme registrations, revisions/extensions and issuances/quotations. In the interest of clarity, kindly note that this suspension applies to applications for which the filing of all relevant documentation has been completed, applications for which the filing of all relevant documentation is yet to be completed, as well as prospective and ongoing CP offers under active CP Programmes. Consequently, all ongoing CP offers by prospective Issuers/Registration Members of the Exchange, are to be suspended with immediate effect.

The Exchange has initiated relevant engagements with the Commission on the implementation and operationalisation of the New CP Rule to ensure effective and efficient transition accordingly, and would provide relevant updates and further developments in respect of the above to market participants in due course.

Please follow this [link](#) to the SEC’s New CP Rule and be advised accordingly.

*Should you have any question(s) about this Market Notice, please do not hesitate to contact the Securities Registration & Listings Group at [rlq@fmdqgroup.com](mailto:rlq@fmdqgroup.com).*