

MARKET NOTICE



To: ALL FMDQ OTC SECURITIES EXCHANGE MARKET PARTICIPANTS
From: MARKET DEVELOPMENT GROUP
Reference: FMDQ/MDG/271016/MN-02
Notice Date: OCTOBER 27, 2016
Effective Date: OCTOBER 26, 2016
Purpose: PRODUCT MODIFICATION

REVISED OTC FX FUTURES CONTRACT SETTLEMENT DATES

In a bid to ensure that the OTC FX Futures market continues to operate under a robust market structure, FMDQ OTC Securities Exchange hereby revises the provision of **Section 2.1** of the FMDQ OTC FX Futures Market Framework (the Framework), with respect to the underlying principle for determining settlement dates of the OTC FX Futures Contracts. This revision is necessitated by the increasing reduction in the number of trading days between consecutive OTC FX Futures Contracts.

Based on the foregoing, market participants are hereby notified as follows:

- i. All new OTC FX Futures Contracts shall mature on the **last Wednesday of each calendar month**.
- ii. The termination of trading shall remain at 2:00 PM, eight (8) calendar days before the expiry date of each Contract. i.e. the Tuesday preceding the week the Contract expires.
- iii. All other provisions outlined in the Framework remain applicable.

Please be guided accordingly.

For the revised FMDQ OTC FX Futures Market Framework, kindly click [here](#).

A handwritten signature in black ink, appearing to be 'Jumoke Olaniyan', with a long horizontal stroke extending to the right.

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