

MARKET NOTICE

To: ALL MARKET PARTICIPANTS
From: MARKET DEVELOPMENT GROUP
Reference: FMDQ/MDG/051218/MN-16
Notice Date: December 5, 2018
Effective Date: December 5, 2018

CESSATION OF THE NIGERIAN FOREIGN EXCHANGE FIXING

This Market Notice is issued further to Market Notice ([MN-15](#)) dated January 2, 2018, notifying all market participants of the cessation of the Nigerian Foreign Exchange Fixing (**NiFEX**).

FMDQ ceased the publication of NiFEX on its website on April 3, 2018 in line with the cessation procedure communicated to all stakeholders. To this effect, all market participants are hereby reminded that the final calculation and publication of NiFEX shall be on **Monday, December 31, 2018**.

Market participants are advised to apply alternative reference rates such as the Nigerian Autonomous Foreign Exchange Fixing (NAFEX), which is the reference rate for Spot FX transactions in the autonomous foreign exchange market. Click [here](#) to view details of the NAFEX benchmark.

Please be guided accordingly.

Should you have any question(s) about this Market Notice, please do not hesitate to contact the FMDQ Market Development Group at mdq@fmdqotc.com