



**DEBT MANAGEMENT OFFICE
NIGERIA**

NOTICE OF EXTENSION OF OPERATIONAL CIRCULARS 1 AND 2

The Debt Management Office (DMO) wishes to advise that due to some major developments in the domestic fixed income securities market, particularly, those relating to market infrastructure, it has become necessary to extend the tenor of the DMO's Operational Circular No. 1 (*A Guide to Operations for the Debt Management Office, Nigeria in the Federal Government of Nigeria Bond Market*) and Operational Circular No. 2 (*General Rules and Regulations Governing the Primary Dealer Market Maker (PDMM) System in Federal Government of Nigeria (FGN) Securities*). The two Circulars which were issued in December 2012 for a tenor of two years each with expiry dates of December 31, 2014.

Accordingly, this Notice is to inform all stakeholders and the general public, that the tenors of the two Circulars have been extended. During the period of Extension, the DMO will assess the full implications of the new developments on the domestic fixed income securities market for the purpose of revising the two Circulars as may be necessary. Upon completion of this exercise, the revised Circulars will be published on the DMO's website with the commencement date indicated.

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