



**To:** Participating Institutions  
**From:** Market Operations  
**Date:** January 28 2015

**Market Circular 013: INTRODUCING DAILY PRICE BAND ON SECURITIES**

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With effect from February 2 2015, all deals on the OTC market will be restricted to a price range of between 15% above or below the day's opening price. This is necessary to ensure smoother price movements and provide better valuation for investors.

From the effective date, negotiated deals priced outside the 15% range can still be executed using the following procedure:

A. Download and fill form 7.

B. return form 7 together with client mandates.

-Please note that the form should be signed by the CEO or compliance officer

C. Select the negotiated deal window by choosing **off manual** or **off-manual cross**

**Trades that do not follow the above procedure may be cancelled.**

We thank you for your cooperation in this regard and look forward to a smoother and more transparent OTC market.

Best Regards

NASD PLC.

Contact us at:

9<sup>th</sup> Floor, UBA House  
57 Marina  
Lagos

Email: [info@nasdng.com](mailto:info@nasdng.com)

Tel: 01 460 5008