

December 22, 2014

**FMDQ/LRD/221214/MB-5**

TO: ALL DEALING MEMBERS

**EXECUTION & CONFIRMATION OF FOREIGN EXCHANGE (FX) TRADES BETWEEN DEALING MEMBERS**

1. FMDQ hereby directs that all FX trades between Dealing Members must be executed and confirmed via the Thomson Reuters trading system **ONLY**. All other trading systems including telephone are hereby expressly prohibited from being used to execute and confirm FX trades between Dealing Members.
2. In the interest of clarity, this directive applies to both 2-way quote and 1-way quote trades between Dealing Members.
3. Any Dealing Member that fails to comply with this directive will be publicly censured and reported to the appropriate regulatory authority for further action.

Please be guided accordingly.



**Atinuke Taiwo**

Divisional Head - Legal, Regulatory & Company Secretariat Division

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<http://www.fmdqotc.com/regulation/market-bulletin/>