

MARKET CIRCULAR 43

To: Participating Institutions

From: NASD OTC Securities Exchange

Date: 1 December 2020

Subject: Administration of Stamp Duties; Increment from 0.075% to 0.08%

We refer to the Public Notice in the Business Day Newspaper of Monday, 20 July 2020, captioned 'Clarification of Administration of Stamp Duties in Nigeria' issued by the Federal Inland Revenue Service (FIRS).

Kindly be informed that effective December 07, 2020, stamp duty deduction of 0.08% will be adopted as against the 0.075% that was previously applied to transactions.

Please note that the Central Securities Clearing System Plc (CSCS) will implement the changes to the deduction of the Stamp Duty at the rate of 0.08%.

Participating Institutions are advised to communicate this to their clients and make required changes where necessary.

For further clarifications, kindly send a mail to marketoperations@nasdng.com or call us on 09024559686.

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