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**FMD/DIR/PUB/CIR/001/022**

**November 29, 2024**

**ALL AUTHORISED DEALERS**

**SUPERSEDED CIRCULAR - OPERATIONALISATION OF THE STANDING DEPOSIT FACILITY (SDF) ASYMMETRIC CORRIDOR: POST 298<sup>TH</sup> MEETING OF THE MONETARY POLICY COMMITTEE (MPC).**

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At the 298<sup>th</sup> meeting of the Monetary Policy Committee (MPC), the Committee retained the Asymmetric Corridor at +500/-100 around the MPR and removed the 2<sup>nd</sup> tier of the Standing Deposit Facility (SDF) of 19% on deposits above ₦3billion.

The SDF will now be remunerated on a single tier basis which is currently Monetary Policy Rate (MPR) minus 100 basis points. Consequently, all SDF will be remunerated at the prevailing SDF rate of 26.50%. This circular supersedes the earlier circular on the Asymmetric Corridor indicated below:

**Superseded Circular:**

**Ref:** FMD/DIR/PUB/CIR/001/017, dated August 26, 2024  
**Subject:** OPERATIONALISATION OF THE STANDING DEPOSIT FACILITY (SDF) SYMMETRIC CORRIDOR

All Authorised Dealers are required to take note of this new development. This circular takes immediate effect.

A handwritten signature in blue ink, appearing to read 'Omolara O. Duke'.

**Omolara O. Duke (Ph.D.)**  
Director, Financial Markets Department