



# Capital Market Committee (CMC) (Q1 2022)

**AKIN AKEREDOLU-ALE**  
**MD/CEO**

**THE LAGOS COMMODITIES AND FUTURES EXCHANGE**



# Q1 2022 Activities

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Induction Of  
Commodity Brokers

2

Warehouse  
Accreditation

LERQ Generation

3

Legal Framework

Updates on Regulatory  
Framework (WIP)

4

GOLD TRADING  
CONTRACTS

N 7.5 BILLION GOLD CONTRACTS

**LEADS UP TO THE  
COMMISSIONING  
OF THE EXCHANGE  
ON THE  
30<sup>TH</sup> OF JUNE 2022**



# Induction of Commodity Brokers

The Exchange inducted the **First set** of Commodity Brokers approved by the Securities and Exchange Commission (SEC) to trade Commodity Instrument:

- A total of Eighty Seven (87) Commodity Brokers
- ★ 60 Newly Inducted Commodity Brokers
- ★ 27 Inducted Doyens

These Commodity Brokers have been trained to play the following roles:

- Brokerage
- Market Making
- Advocacy
- Advisory
- Marketing
- Products Generation
- Trading
- Sensitisation
- Partnership





## LERQ WAREHOUSE RECEIPTS ISSUED

S/N	NAME OF MANAGED COMMODITY IN CSCS DATABASE	SYMBOL CODE OF MANAGED COMMODITY IN CSCS DATA BASE
1	YELLOW MAIZE GRADE A	LXMZGADUT01
2	PADDY RICE GRADE A	LXPDGABAG01
3	SOYABEANS GRADE A	LXSBGAKAT01
4	SESAME SEED GRADE A	LXSDGAKAT01
5	SORGHUM GRADE A	LXSGGAFUN01
6	YEL MAIZE-G2-THR-KAD	LXMZ2THRKAD
7	SOYABEAN-G2-OLM-KAD	LXSB2OLMKAD1
8	PDY RICE-G1-LAB-KEB	LXPD1LABKEB1



## LCFE ACCREDITED AGRIC WAREHOUSE RECEIPT ISSUING WAREHOUSES



Warehouse Location	Warehouse Location	Vault Locations
Badagi 2, Niger State	Wunna, Niger State	<b>Abuja</b>
Badagi 4, Niger State	Badagi 1, Niger State	<b>Lagos</b>
Boku, Niger State	Badagi 3, Niger State	
Gaba, Niger State	Ibadan, Oyo State	
Gulu, Niger State	Mayaki, Niger State	
Katcha, Niger State	Zhima, Niger State	
Kotangora 1, Niger State	Mowe, Ogun State	
Kotangora 2, Niger State		
Kotangora 3, Niger State		
Kpada, Niger State		



# UPDATES ON REGULATORY FRAMEWORK



Contributions to The Investment and Securities ACT (ISA 2021)

Internal Rules

Definition Insertions

Accreditation & Ratification

Addition of Principal Agents

WIP  
Cold Chain

WIP  
Other Solid Mineral Guidelines

WIP  
Oil and Gas

WIP  
Commodity Backed Non-Interest Financial Instruments

- Commodities
- 'Clearing Members
- Collateral Managers
- Market Makers
- Clearing Houses
- Warehouses
- Warehouse
- Receipts

- Commodity Broker Dealer
- Commodity Dealer
- Commodity Sub-Broker
- Commodity Trading Adviser

LERQ: Lagos Commodities and Futures Exchange Electronic Receipt Quotation

WIP: Work In Progress



**ADVANCED  
BUILDING BLOCKS FOR N 7.5 BILLION NON-INTEREST GOLD  
TRADING CONTRACTS**

Technology & Depository  
Alignment

Stakeholder  
Alignment

Gold Sourcing /  
Provenance  
Report



Cross-Border  
Legal Framework

Storage and Trustee  
Alignment



## Stakeholder Partnership Agreements

### Sub-national Corporation

- Trading of Commodities
- Storage Facilities (17)
- Capital Raising

### Block Chain Technology

- Digitalization of Commodity Assets

### CCP

- Derivatives
- Clearing Members
- Market Makers

**VISION: To transform the Nigerian commodities market and redefine practise standards**



**LAGOS COMMODITIES AND FUTURES EXCHANGE**

**THANK YOU**

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