



**DEBT MANAGEMENT OFFICE  
NIGERIA**

**FGN BONDS  
HIGHLIGHTS FOR THE WEEK  
March 23- 27, 2015**

**Table I**

| Date          | No of Deals  | Volume '000    | Value N'000        | Consideration N'000    |
|---------------|--------------|----------------|--------------------|------------------------|
| March 23,2015 | 610          | 117,618        | 117,618,296        | 109,902,578,442        |
| March 24,2015 | 896          | 146,132        | 146,132,200        | 131,968,335,883        |
| March 25,2015 | 500          | 93,676         | 93,676,000         | 87,172,859,332         |
| March 26,2015 | 556          | 144,334        | 144,334,600        | 135,129,313,400        |
| March 27,2015 | 284          | 44,000         | 44,000,000         | 43,32,896,914          |
| <b>Total</b>  | <b>2,846</b> | <b>545,761</b> | <b>545,761,096</b> | <b>507,405,983,971</b> |

Source: Central Bank of Nigeria

Figures are for Over-The-Counter Deals Only

**Table II: FGN Bond MTM Prices as at March 27, 2015**

| S/N | Description           | Maturity   | TTM(Years)** | Price (₦) | Yields (%)<br>27/03/2015 | Yields (%)<br>20/03/2015 |
|-----|-----------------------|------------|--------------|-----------|--------------------------|--------------------------|
| 1   | 4.00% FGN APR 2015    | 23-Apr-15  | 0.07         | 99.21     | 14.51                    | 14.66                    |
| 2   | 13.05% FGN AUG 2016   | 16-Aug-16  | 1.39         | 97.21     | 15.32                    | 15.91                    |
| 3   | 15.10% FGN APR 2017   | 27-Apr-17  | 2.09         | 99.42     | 15.41                    | 16.09                    |
| 4   | 9.85% FGN JUL 2017    | 27-Jul-07  | 2.33         | 89.40     | 15.40                    | 16.08                    |
| 5   | 9.35% FGN AUG 2017    | 31-Aug-17  | 2.43         | 88.09     | 15.41                    | 16.09                    |
| 6   | 10.70% FGN MAY 2018   | 30-May-18  | 3.18         | 88.37     | 15.45                    | 16.10                    |
| 7   | 16.00% FGN JUN 2019   | 29-Jun-19  | 4.26         | 101.43    | 15.50                    | 16.10                    |
| 8   | 7.00% FGN OCT 2019    | 23-Oct-19  | 4.58         | 72.90     | 15.48                    | 16.08                    |
| 9   | 15.54% FGN FEB 2020   | 13-Feb- 20 | 4.88         | 100.25    | 15.45                    | 16.06                    |
| 10  | 16.39% FGN JAN 2022   | 27-Jan-22  | 6.84         | 104.36    | 15.32                    | 15.98                    |
| 11  | 14.20% FGN MAR 2024   | 14-Mar-24  | 8.97         | 94.34     | 15.38                    | 16.27                    |
| 12  | 15.00% FGN NOV 2028   | 28-Nov-28  | 13.67        | 92.96     | 16.29                    | 16.37                    |
| 13  | 12.49% FGN MAY 2029   | 22-May-29  | 14.15        | 78.63     | 16.41                    | 16.36                    |
| 14  | 8.50% FGN NOV 2029    | 20-Nov-29  | 14.65        | 56.10     | 16.54                    | 16.35                    |
| 15  | 10.00% FGN JUL 2030   | 23-Jul-30  | 15.32        | 66.50     | 15.88                    | 16.25                    |
| 16  | 12.1493% FGN JUL 2034 | 18-Jul-34  | 19.31        | 79.04     | 15.60                    | 16.20                    |

Source: Financial Markets Dealers Quotation (FMDQ OTC)

\*\*TTM means Term to Maturity

| <b>WOW Change*</b> |                          |
|--------------------|--------------------------|
| Tenor              | Change in yields (BPs)** |
| 2yr                | (59.00)                  |
| 3yr                | (68.00)                  |
| 5yr                | (60.00)                  |
| 7yr                | (66.00)                  |
| 10yr               | (89.00)                  |
| 15yr               | (37.00)                  |
| 20 yr              | (60.00)                  |

\*Week Over Week

\*\* Basis Points

| <b>***BENCHMARK FGN BONDS</b> |                 |
|-------------------------------|-----------------|
| Bond Name                     | Tenor Benchmark |
| 13.05% FGN AUG 2016           | 2yr             |
| 15.10% FGN APR 2017           | 3yr             |
| 16.00% FGN JUN 2019           | 5yr             |
| 16.39% FGN JAN 2022           | 7yr             |
| 14.20% FGN MAR 2024           | 10 yr           |
| 10.00% FGN JUL 2030           | 15 yr           |
| 12.1493% FGN JUL 2034         | 20 yr           |

