



DEBT MANAGEMENT OFFICE
NIGERIA
FGN BONDS
HIGHLIGHTS FOR THE WEEK
MARCH 5 – MARCH 9, 2012

Table I: Summary of Trading Report*

Description	Details
Average Price	₦835.08
Highest Price	₦1,039.80
Lowest Price	₦640.06
Highest Priced Bond	16.39% FGN JAN 2022
Lowest Priced Bond	7.00% FGN OCT 2019
Highest Traded Bond	10.00% FGN JUL 2030
Lowest Traded Bond	5.50% FGN FEB 2013
Highest Traded Volume	32,500,000
Lowest Traded Volume	6,010,000
No. of Bonds Traded	8
No. of Transactions	986

NB: Price is per 1000 Units of the Bond

Table II: Trading Statistics*

Date	No of Deals	Volume'000	Value ₦'000	Consideration ₦'000
March 5, 2012	224	49,760	49,760,000	44,286,260,646.12
March 6, 2012	83	11,350	11,350,000	9,537,122,233.82
March 7, 2012	169	16,989	16,989,400	13,216,736,375.84
March 8, 2012	358	39,917	39,916,720	32,051,741,554.69
March 9, 2012	152	19,110	19,110,000	15,419,916,486.83
Total	986	137,126	137,126,120	114,511,777,296.85

Table III: FGN Bond MTM Prices as at March 9, 2012

S/N	Description	Maturity	TTM(Years)**	Price (₦)	Yields (%)
1	10.50% FGN NOV 2013	28-Nov-13	1.72	92.55	15.57
2	10.50% FGN NOV 2014	18-Mar-14	2.02	91.38	15.62
3	10.75% FGN MAR 2014	30-Mar-14	2.06	91.66	15.63
4	9.20% FGN JUN 2014	29-Jun-14	2.31	87.84	15.66
5	9.25% FGN SEP 2014	28-Sept-14	2.56	86.83	15.70
6	4.00% FGN APR 2015	23-Apr-15	3.12	71.78	15.79
7	9.35% FGN AUG 2017	31-Aug-17	5.48	77.67	15.55
8	10.70% FGN MAY 2018	30-May-18	6.23	80.23	15.79
9	7.00% FGN OCT 2019	23-Oct-19	7.63	61.52	15.88
10	16.39% FGN JAN 2022	27-Jan-22	9.89	102.43	15.88
11	15.00% FGN NOV 2028	28-Nov-28	16.73	103.69	14.40
12	12.49% FGN MAY 2029	22-May-29	17.21	88.18	14.35
13	8.50% FGN NOV 2029	20-Nov-29	17.71	62.92	14.30
14	10.00% FGN JUL 2030	23-Jul-30	18.38	72.61	14.23

Sources: 1. Central Securities Clearing System (Tables I and II)

2. Financial Markets Dealers Association (Table III)

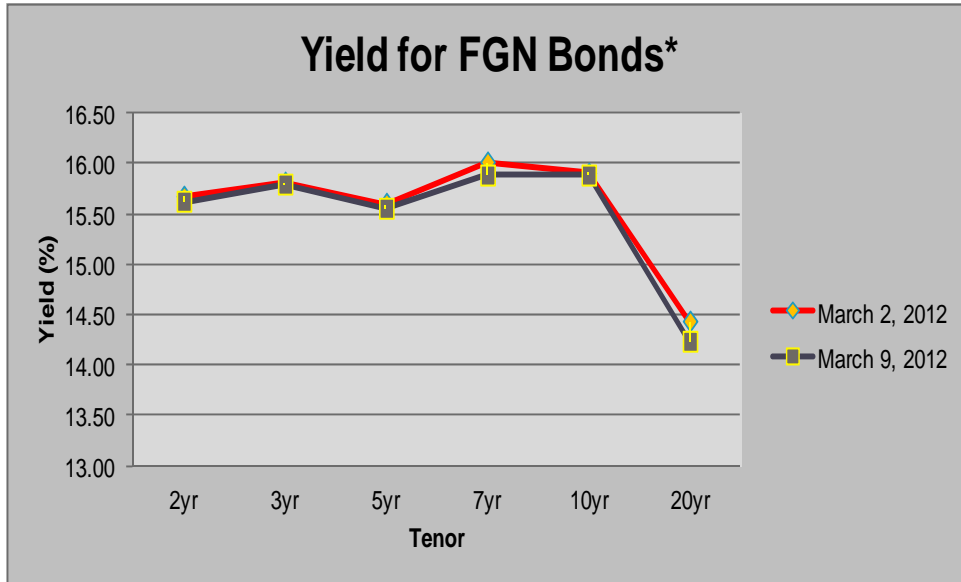
*Figures are for Over-The-Counter Deals Only

**TTM means Term to Maturity

SUMMARY OF THE TRADING HIGHLIGHTS FOR THE WEEK OF MARCH 5 – MARCH 9, 2012.

The Face Value of FGN Bonds traded during the week rose by 7.69% from N127.334bn in the previous week (February 27 – March 2, 2012) to N137.126bn. Consideration also increased by 7.81% from N106.212bn to N114.512bn within the same period. 8 bonds were traded in 986 deals versus 15 bonds traded in 1,062 deals last week.

During the week, the DMO announced the postponement of FGN Bond Auction earlier scheduled for March 14, 2012 to March 28, 2012. Bond yields were relatively flat from previous week.



WOW Change**

Tenor	Change in yields (BPs)***
2yr	(5)
3yr	(2)
5yr	(5)
7yr	(13)
10yr	(2)
20yr	(20)

** Only Benchmark Bonds were used*
***WOW = Week Over Week*
****BPs = Basis Point*