



DEBT MANAGEMENT OFFICE
NIGERIA
FGN BONDS
HIGHLIGHTS FOR THE WEEK
AUGUST 08 – AUGUST 12, 2011

Table I: Summary of Trading Report*

Description	Details
Average Price	₦902.81
Highest Price	₦1,211.98
Lowest Price	₦779.17
Highest Priced Bond	15.00% FGN NOV 2028
Lowest Priced Bond	8.50% FGN NOV 2029
Highest Traded Bond	4.00% FGN APR 2015
Lowest Traded Bond	9.50% FGN FEB 2012
Highest Traded Volume	57,400,000
Lowest Traded Volume	450,000
No. of Bonds Traded	16
No. of Transactions	1,137

NB: Price is per 1000 Units of the Bond

Table II: Trading Statistics*

Date	No of Deals	Volume'000	Value ₦'000	Consideration ₦'000
August 08, 2011	169	21,000	21,000,000	18,971,130.69
August 09, 2011	227	33,800	33,800,000	29,320,220.73
August 10, 2011	317	62,165	62,165,000	59,170,552.17
August 11, 2011	178	20,340	20,340,000	18,257,964.30
August 12, 2011	246	33,700	33,700,000	28,664,765.32
Total	1,137	171,005	171,005,000	154,384,633.21

Table III: FGN Bond MTM Prices as at August 12, 2011**

S/N	Description	Maturity	TTM(Years)***	Price (₦)	Yields (%)
1	9.45% FGN JAN 2013	25-Jan-13	1.46	99.63	9.73
2	5.50% FGN FEB 2013	19-Feb-13	1.53	94.10	9.77
3	10.50% FGN NOV 2013	28-Nov-13	2.30	100.46	10.26
4	10.50% FGN NOV 2014	18-Mar-14	2.60	100.13	10.43
5	10.75% FGN MAR 2014	30-Mar-14	2.63	100.60	10.47
6	9.20% FGN JUN 2014	29-Jun-14	2.88	96.52	10.63
7	9.25% FGN SEP 2014	28-Sept-14	3.13	96.00	10.78
8	4.00% FGN APR 2015	23-Apr-15	3.70	78.83	11.14
9	9.35% FGN AUG 2017	31-Aug-17	6.06	91.69	11.28
10	10.70% FGN MAY 2018	30-May-18	6.80	97.08	11.32
11	7.00% FGN OCT 2019	23-Oct-19	8.20	76.95	11.40
12	15.00% FGN NOV 2028	28-Nov-28	17.31	122.51	11.90
13	12.49% FGN MAY 2029	22-May-29	17.79	104.05	11.93
14	8.50% FGN NOV 2029	20-Nov-29	18.29	74.55	11.95
15	10.00% FGN JUL 2030	23-Jul-30	18.96	85.22	11.99

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**

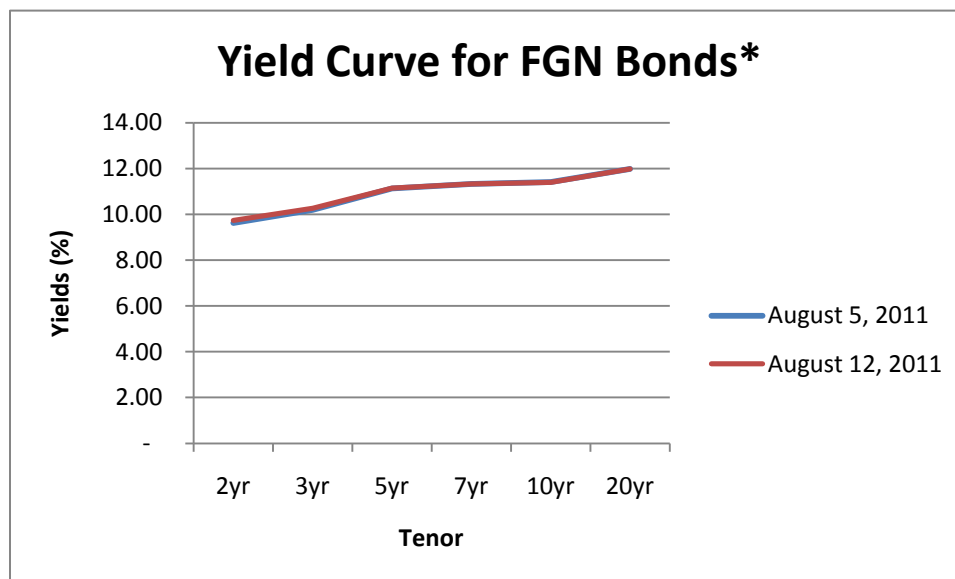
**** Bonds with less than 1year to maturity and/or less than N30bn in issue are not included**

*****TTM means Term to Maturity**

SUMMARY OF THE TRADING HIGHLIGHTS FOR THE WEEK OF AUGUST 08 – AUGUST 12, 2011

Trading declined in the week under review compared to the preceding week (week ending August 05, 2011) in anticipation of the FGN Bond Auction scheduled for August 17, 2011. Number of deals decreased by 47.17% from 2,152 to 1,137 and volume traded also decreased to 171bn from 264bn (35.19% decrease).

The decreased activity had marginal impact on yields, as they remain flat across the benchmarks.



WOW Change**

Tenor	Change in yields (BPs)***
2yr	1.10
3yr	1.00
5yr	0.10
7yr	-0.10
10yr	-0.10
20yr	-

*** Only Benchmark Bonds were used**

****WOW = Week Over Week**

*****BPs = Basis Point**