



DEBT MANAGEMENT OFFICE
NIGERIA

FGN BONDS
HIGHLIGHTS FOR THE WEEK
OCTOBER 3 – OCTOBER 7, 2011

Table I: Summary of Trading Report*

Description	Details
Average Price	₦893.12
Highest Price	₦1,000.00
Lowest Price	₦783.32
Highest Priced Bond	16.00% FGN JUN 2013
Lowest Priced Bond	4.00% FGN APR 2015
Highest Traded Bond	10.00% FGN JUL 2030
Lowest Traded Bond	10.70% FGN MAY 2018
Highest Traded Volume	55,400,000
Lowest Traded Volume	300,000
No. of Bonds Traded	7
No. of Transactions	1,440

NB: Price is per 1000 Units of the Bond

Table II: Trading Statistics*

Date	No of Deals	Volume'000	Value ₦'000	Consideration ₦'000
October 3, 2011			PUBLIC HOLIDAY	
October 4, 2011	510	59,512	59,512,000	52,088,777,168.11
October 5, 2011	423	48,000	48,000,000	43,888,586,367.50
October 6, 2011	204	25,800	25,800,000	23,054,175,193.76
October 7, 2011	303	33,558	33,558,937	30,003,869,918.22
Total	1,440	166,870	166,870,937	149,035,408,647.59

Table III: FGN Bond MTM Prices as at October 7, 2011**

S/N	Description	Maturity	TTM(Years)***	Price (₦)	Yields (%)
1	9.45% FGN JAN 2013	25-Jan-13	1.30	96.83	12.13
2	5.50% FGN FEB 2013	19-Feb-13	1.37	91.26	12.65
3	10.50% FGN NOV 2013	28-Nov-13	2.15	96.29	12.51
4	10.50% FGN NOV 2014	18-Mar-14	2.45	95.95	12.46
5	10.75% FGN MAR 2014	30-Mar-14	2.48	96.04	12.66
6	9.20% FGN JUN 2014	29-Jun-14	2.73	91.94	12.78
7	9.25% FGN SEP 2014	28-Sept-14	2.98	91.22	12.89
8	4.00% FGN APR 2015	23-Apr-15	3.55	74.73	13.15
9	9.35% FGN AUG 2017	31-Aug-17	5.90	84.67	13.16
10	10.70% FGN MAY 2018	30-May-18	6.65	89.27	13.16
11	7.00% FGN OCT 2019	23-Oct-19	8.05	69.95	13.17
12	15.00% FGN NOV 2028	28-Nov-28	17.16	112.15	13.19
13	12.49% FGN MAY 2029	22-May-29	17.64	95.13	13.20
14	8.50% FGN NOV 2029	20-Nov-29	18.13	67.85	13.21
15	10.00% FGN JUL 2030	23-Jul-30	18.81	77.88	13.21

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**

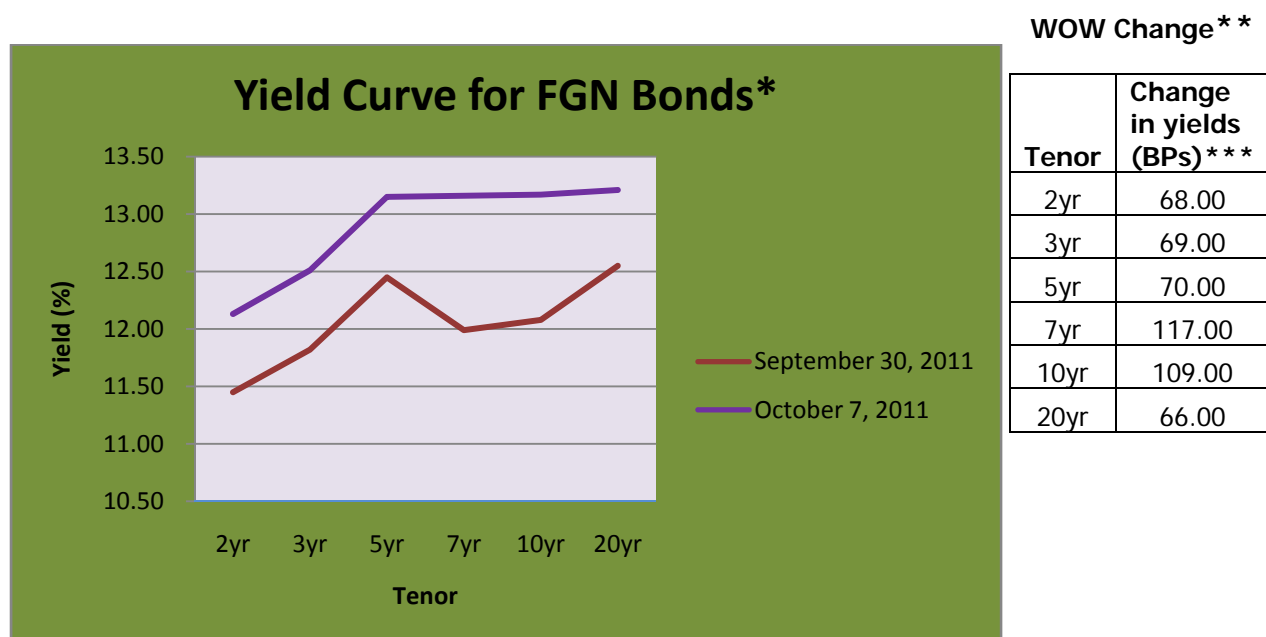
**** Bonds with less than 1year to maturity and/or less than N30bn in issue are not included**

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

SUMMARY OF THE TRADING HIGHLIGHTS FOR THE WEEK OF OCTOBER 3 – OCTOBER 7, 2011

In the week under review, there was an increase of 4.79% in the Volume traded from N159.2bn in the previous week (September 26 - 30, 2011) to N166.87bn while the Consideration declined by 1.27% from N150.950bn to N149.035bn. However, the number of bonds traded fell from 10 in the previous week (September 26 - 30, 2011) to 7. The number of deals increased by 25.44% from 1,148 in the previous week (September 26 - 30, 2011) to 1,440.

Bond prices came under pressure during the week due to earlier mop-ups through Open Market Operation (OMO) and the Central Bank of Nigeria's (CBN) announcement of an emergency Monetary Policy Committee (MPC) meeting scheduled for Monday, October 10, 2011. The market anticipated an increase in the Monetary Policy Rate (MPR) at the MPC meeting, thus driving bond yields higher across the board.



** Only Benchmark Bonds were used*

***WOW = Week Over Week*

****BPs = Basis Points*