



DEBT MANAGEMENT OFFICE NIGERIA

PRESS RELEASE

CHANGE IN NOMENCLATURE FOR FGN BONDS

The Debt Management Office (DMO) wishes to inform the general public that following a series of consultations with stakeholders in the financial markets and based on the need to comply with international standards, the nomenclature (name) of Federal Government of Nigeria Bonds (FGN Bonds) will change with effect from August 9, 2010.

The change entails a switch from the **“Series”** Identifier System that was adopted in 2003 when FGN Bonds were first issued. At that time, the Series Identifier System was the only practical option given the stage of development of the market and in particular the IT infrastructure that was supporting various aspects of the FGN Bond operations including the Auctions, Interest Payments and Redemptions. Based on the impressive growth and developments in the past four years as evidenced by the volume of FGN Bonds in issue, the level of activities in the secondary market for FGN Bonds, the increasing number of State Government Bonds being issued, as well as, increasing interest from prospective corporate bond issuers, a change in the nomenclature of FGN Bonds has become imperative.

Consequently, a new nomenclature which will identify the FGN Bonds by their key features namely: **Coupon, Issuer and Maturity** has been adopted. As an illustration; the FGN Bond currently identified as **“4th FGN Bond 2012 Series 5”** will be identified as **“9.23% FGN May 2012”** with effect from August 9, 2010.

The change which will ensure that the nomenclature for FGN Bonds aligns with international best practices, will also enable all categories of operators and investors in FGN Bonds, as well as, financial markets analysts to know the principal features of each FGN Bond from their respective nomenclatures.

The general public is invited to note the following:

- i. The change has been endorsed by the following transaction parties who play a critical role in FGN Bonds: Central Bank of Nigeria, The Nigerian Stock Exchange and the Central Securities Clearing System.
- ii. These transaction parties in “i” will officially amend their records on all outstanding FGN Bonds to reflect the new nomenclature on August 9, 2010.
- iii. All future issues of FGN Bonds will be identified by this new nomenclature.
- iv. The rights and benefits of investors in existing FGN Bonds are unaffected in any way by the change.
- v. The Schedule of all FGN Bonds outstanding showing their current and new nomenclature (effective August 9, 2010) is presented in the table below.

SCHEDULE OF FGN BONDS

S/N	OLD NOMENCLATURE	NEW NOMENCLATURE
1	3RD FGN BOND 2011 SERIES 3	14.50% FGN FEB 2011
2	3RD FGN BOND 2011 SERIES 5	14.50% FGN MAR 2011
3	3RD FGN BOND 2011 SERIES 7	13.50% FGN APR 2011
4	3RD FGN BOND 2011 SERIES 8	12.00% FGN MAY 2011
5	3RD FGN BOND 2013 SERIES 9	15.00% FGN MAY 2013
6	3RD FGN BOND 2013 SERIES 10	16.00% FGN JUN 2013
7	3RD FGN BOND 2011 SERIES 13	12.99% FGN SEP 2011
8	3RD FGN BOND 2013 SERIES 14	12.74% FGN OCT 2013
9	3RD FGN BOND 2013 SERIES 15	10.98% FGN NOV 2013
10	3RD FGN BOND 2013 SERIES 16	11.99% FGN DEC 2013
11	4TH FGN BOND 2012 SERIES 2	9.50% FGN FEB 2012
12	4TH FGN BOND 2014 SERIES 3	10.75% FGN MAR 2014
13	4TH FGN BOND 2010 SERIES 4	9.00% FGN APR 2010
14	4TH FGN BOND 2012 SERIES 5	9.23% FGN MAY 2012
15	4TH FGN BOND 2014 SERIES 6	9.20% FGN JUN 2014
16	4TH FGN BOND 2010 SERIES 7	7.95% FGN JUL 2010
17	4TH FGN BOND 2017 SERIES 8	9.85% FGN JUL 2017
18	4TH FGN BOND 2017 SERIES 9	9.35% FGN AUG 2017
19	4TH FGN BOND 2012 SERIES 10	9.50% FGN AUG 2012
20	4TH FGN BOND 2014 SERIES 11	9.25% FGN SEP 2014
21	4TH FGN BOND 2010 SERIES 12	7.00% FGN OCT 2010
22	4TH FGN BOND 2010 SERIES 13	9.20% FGN NOV 2010
23	4TH FGN BOND 2010 SERIES 14	8.99% FGN DEC 2010
24	5TH FGN BOND 2013 SERIES 1	9.45% FGN JAN 2013
25	5TH FGN BOND 2018 SERIES 2	10.70% FGN MAY 2018
26	5TH FGN BOND 2011 SERIES 3	10.50% FGN JUL 2011
27	5TH FGN BOND 2013 SERIES 4	10.50% FGN NOV 2013
28	5TH FGN BOND 2028 SERIES 5	15.00% FGN NOV 2028
29	6TH FGN BOND 2012 SERIES 1	9.92% FGN JAN 2012
30	6TH FGN BOND 2012 SERIES 2	10.50% FGN MAY 2012
31	6TH FGN BOND 2029 SERIES 3	12.49% FGN MAY 2029
32	6TH FGN BOND 2019 SERIES 4	7.00% FGN OCT 2019
33	6TH FGN BOND 2029 SERIES 5	8.50% FGN NOV 2029
34	7TH FGN BOND 2013 SERIES 1	5.50% FGN FEB 2013
35	7TH FGN BOND 2015 SERIES 2	4.00% FGN APR 2015
36	7TH FGN BOND 2030 SERIES 3	10.00% FGN JUL 2030

The DMO wishes to assure the general public of its continued commitment to developing the FGN Bonds market, while providing support for other segments of the bond market (sub-national and corporate) to emerge and grow. Ultimately, the DMO's vision is to initiate and support measures that will promote the domestic bond market in order to ensure that it contributes effectively to the long term development of the Nigerian economy.

For further enquiries on this issue, please contact the DMO at the address stated below.

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