



**DEBT MANAGEMENT OFFICE
NIGERIA**

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

Table I

| Date | No of Deals | Volume '000 | Value N'000 | Consideration N'000 |
|------------------|--------------|----------------|--------------------|------------------------|
| February 23,2015 | 255 | 47,989 | 47,989,400 | 46,810,755,037 |
| February 24,2015 | 433 | 66,600 | 66,600,000 | 66,570,789,118 |
| February 25,2015 | 338 | 44,838 | 44,838,800 | 45,157,319,728 |
| February 26,2015 | 399 | 57,609 | 57,609,330 | 54,686,008,382 |
| February 27,2015 | 353 | 53,960 | 53,960,000 | 54,039,728,065 |
| Total | 1,778 | 270,997 | 270,997,530 | 267,264,600,330 |

Source: Central Bank of Nigeria
Figures are for Over-The-Counter Deals Only

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

| S/N | Description | Maturity | TTM(Years)** | Price (₦) | Yields (%) 27/02/2015 | Yields (%) 20/02/2015 |
|-----|-----------------------|------------|--------------|-----------|--------------------------|--------------------------|
| 1 | 4.00% FGN APR 2015 | 23-Apr-15 | 0.15 | 98.34 | 15.02 | 14.54 |
| 2 | 13.05% FGN AUG 2016 | 16-Aug-16 | 1.47 | 95.84 | 16.33 | 16.38 |
| 3 | 15.10% FGN APR 2017 | 27-Apr-17 | 2.16 | 97.49 | 16.49 | 16.76 |
| 4 | 9.85% FGN JUL 2017 | 27-Jul-07 | 2.41 | 87.26 | 16.44 | 16.79 |
| 5 | 9.35% FGN AUG 2017 | 31-Aug-17 | 2.51 | 85.93 | 16.43 | 16.79 |
| 6 | 10.70% FGN MAY 2018 | 30-May-18 | 3.25 | 86.39 | 16.23 | 16.60 |
| 7 | 16.00% FGN JUN 2019 | 29-Jun-19 | 4.33 | 99.86 | 16.02 | 16.36 |
| 8 | 7.00% FGN OCT 2019 | 23-Oct-19 | 4.65 | 71.38 | 15.93 | 16.29 |
| 9 | 15.54% FGN FEB 2020 | 13-Feb- 20 | 4.96 | 98.65 | 15.94 | 16.25 |
| 10 | 16.39% FGN JAN 2022 | 27-Jan-22 | 6.92 | 101.52 | 16.01 | 16.14 |
| 11 | 14.20% FGN MAR 2024 | 14-Mar-24 | 9.04 | 91.75 | 15.95 | 16.23 |
| 12 | 15.00% FGN NOV 2028 | 28-Nov-28 | 13.75 | 93.50 | 16.18 | 15.36 |
| 13 | 12.49% FGN MAY 2029 | 22-May-29 | 14.23 | 79.45 | 16.22 | 15.26 |
| 14 | 8.50% FGN NOV 2029 | 20-Nov-29 | 14.73 | 57.00 | 16.26 | 15.16 |
| 15 | 10.00% FGN JUL 2030 | 23-Jul-30 | 15.40 | 65.53 | 16.11 | 15.75 |
| 16 | 12.1493% FGN JUL 2034 | 18-Jul-34 | 19.39 | 73.75 | 16.74 | 16.24 |

Source: Financial Markets Dealers Quotation (FMDQ OTC)
**TTM means Term to Maturity

| WOW Change* | |
|-------------|--------------------------|
| Tenor | Change in yields (BPs)** |
| 2yr | (5.00) |
| 3yr | (27.00) |
| 5yr | (34.00) |
| 7yr | (13.00) |
| 10yr | (28.00) |
| 15yr | 36.00 |
| 20 yr | 50.00 |

*Week Over Week
** Basis Points

| ***BENCHMARK FGN BONDS | |
|------------------------|-----------------|
| 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 |

