



DEBT MANAGEMENT OFFICE
NIGERIA
FGN BONDS
HIGHLIGHTS FOR THE WEEK
AUGUST 01 – AUGUST 05, 2011

Table I: Summary of Trading Report*

Description	Details
Average Price	₦917.16
Highest Price	₦1,039.52
Lowest Price	₦805.45
Highest Priced Bond	10.50% FGN MAR 2014
Lowest Priced Bond	4.00% FGN APR 2015
Highest Traded Bond	4.00% FGN APR 2015
Lowest Traded Bond	9.25% FGN SEP 2014
Highest Traded Volume	72,458,306
Lowest Traded Volume	200,000
No. of Bonds Traded	8
No. of Transactions	2,152

NB: Price is per 1000 Units of the Bond

Table II: Trading Statistics*

Date	No of Deals	Volume'000	Value ₦'000	Consideration ₦'000
August 01, 2011	288	46,000	46,000,000	40,532,995.82
August 02, 2011	599	68,350	68,350,000	64,663,383.89
August 03, 2011	341	39,460	39,460,000	35,526,900.57
August 04, 2011	551	62,960	62,960,389	57,974,097.00
August 05, 2011	373	47,076	47,075,580	43,291,348.66
Total	2,152	263,846	263,845,969	241,988,725.94

Table III: FGN Bond MTM Prices as at August 05, 2011**

S/N	Description	Maturity	TTM(Years)***	Price (₦)	Yields (%)
1	9.45% FGN JAN 2013	25-Jan-13	1.48	99.77	9.62
2	5.50% FGN FEB 2013	19-Feb-13	1.55	94.16	9.67
3	10.50% FGN NOV 2013	28-Nov-13	2.32	100.60	10.19
4	10.50% FGN NOV 2014	18-Mar-14	2.62	100.11	10.44
5	10.75% FGN MAR 2014	30-Mar-14	2.65	100.75	10.41
6	9.20% FGN JUN 2014	29-Jun-14	2.90	96.61	10.58
7	9.25% FGN SEP 2014	28-Sept-14	3.15	96.06	10.75
8	4.00% FGN APR 2015	23-Apr-15	3.72	78.77	11.13
9	9.35% FGN AUG 2017	31-Aug-17	6.08	91.88	11.23
10	10.70% FGN MAY 2018	30-May-18	6.82	97.03	11.33
11	7.00% FGN OCT 2019	23-Oct-19	8.22	76.86	11.41
12	15.00% FGN NOV 2028	28-Nov-28	17.33	122.47	11.90
13	12.49% FGN MAY 2029	22-May-29	17.81	104.07	11.93
14	8.50% FGN NOV 2029	20-Nov-29	18.31	74.55	11.95
15	10.00% FGN JUL 2030	23-Jul-30	18.98	85.24	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**

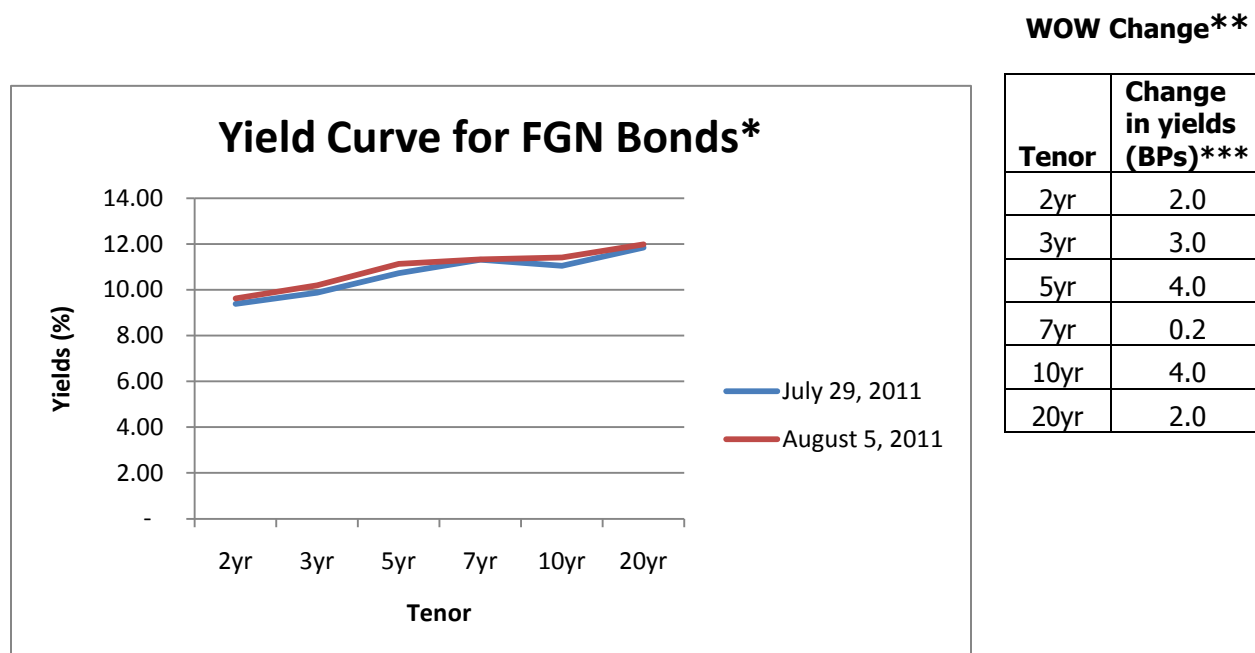
**** Bonds with less than 1year to maturity and/or less than N30bn in issue are not included**

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

SUMMARY OF THE TRADING HIGHLIGHTS FOR THE WEEK OF AUGUST 01 – AUGUST 05, 2011

Trading in the week under review was virtually flat from the preceding week (week ending July 29, 2011). Number of deals increased marginally by 0.75%, from 2,136 to 2,152, and volume traded also increased from 255bn to 264bn (3.49%).

The market experienced liquidity squeeze due to the Central Bank of Nigeria's Open Market Operations (OMO) that mopped up ₦220bn from the market. Also, Nigerian National Petroleum Corporation sold \$1billion to financial institutions during the week under review, resulting to over ₦150bn withdrawal from the system. These actions put a downward pressure on bond prices resulting to rise in yields across the board.



*** Only Benchmark Bonds were used**

****WOW = Week Over Week**

*****BPs = Basis Point**