



DEBT MANAGEMENT OFFICE
NIGERIA
FGN BONDS
HIGHLIGHTS FOR THE WEEK
AUGUST 29 – SEPTEMBER 02, 2011

Table I: Summary of Trading Report*

Description	Details
Average Price	₦900.98
Highest Price	₦1,20058
Lowest Price	₦803.91
Highest Priced Bond	15.00% FGN NOV 2028
Lowest Priced Bond	4.00% FGN APR 2015
Highest Traded Bond	4.00% FGN APR 2015
Lowest Traded Bond	10.75% FGN MAR 2014
Highest Traded Volume	30,190,000
Lowest Traded Volume	2,000,000
No. of Bonds Traded	7
No. of Transactions	629

NB: Price is per 1000 Units of the Bond

Table II: Trading Statistics*

Date	No of Deals	Volume'000	Value ₦'000	Consideration ₦'000
August 29, 2011	309	40,190	40,190,000	35,774,212.73
August 30, 2011	-	-	Public Holiday	Public Holiday
August 31, 2011	-	-	Public Holiday	Public Holiday
September 01, 2011	173	25,100	25,100,000	23,384,014.79
September 02, 2011	147	15,832	15,832,200	13,931,496.37
Total	629	81,122	81,122,200	73,089,723.89

Table III: FGN Bond MTM Prices as at September 02, 2011**

S/N	Description	Maturity	TTM(Years)***	Price (₦)	Yields (%)
1	9.45% FGN JAN 2013	25-Jan-13	1.40	99.49	9.84
2	5.50% FGN FEB 2013	19-Feb-13	1.47	94.16	9.88
3	10.50% FGN NOV 2013	28-Nov-13	2.24	100.24	10.36
4	10.50% FGN NOV 2014	18-Mar-14	2.54	99.54	10.71
5	10.75% FGN MAR 2014	30-Mar-14	2.58	100.38	10.57
6	9.20% FGN JUN 2014	29-Jun-14	2.82	96.35	10.72
7	9.25% FGN SEP 2014	28-Sept-14	3.07	95.82	10.88
8	4.00% FGN APR 2015	23-Apr-15	3.64	78.86	11.23
9	9.35% FGN AUG 2017	31-Aug-17	6.00	91.65	11.31
10	10.70% FGN MAY 2018	30-May-18	6.75	96.95	11.35
11	7.00% FGN OCT 2019	23-Oct-19	8.15	76.92	11.43
12	15.00% FGN NOV 2028	28-Nov-28	17.25	122.26	11.92
13	12.49% FGN MAY 2029	22-May-29	17.73	103.92	11.95
14	8.50% FGN NOV 2029	20-Nov-29	18.23	74.45	11.97
15	10.00% FGN JUL 2030	23-Jul-30	18.90	85.11	12.01

Sources: 1. Central Securities Clearing System (Tables I and II)
2. Financial Markets Dealers Association (Table III)

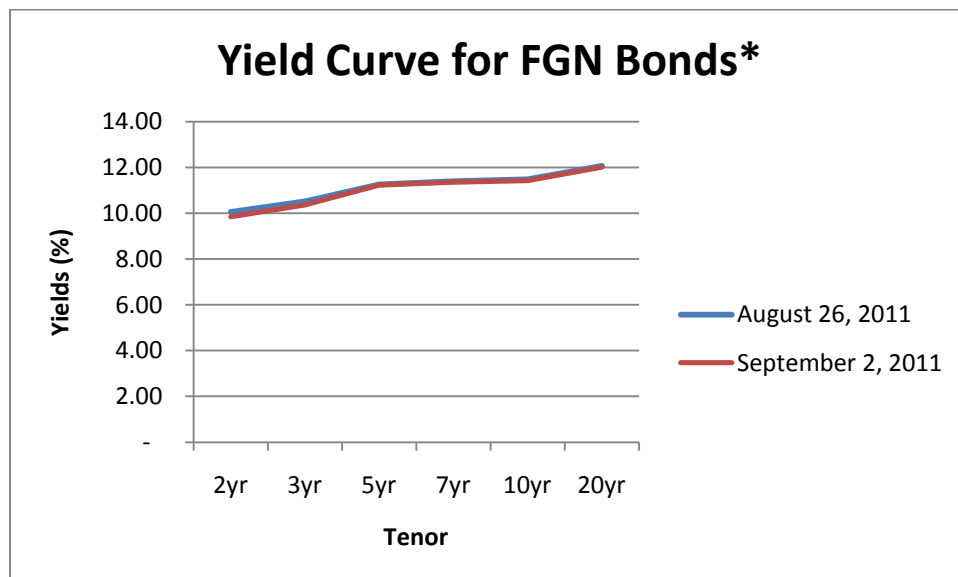
***Figures are for Over-The-Counter Deals Only**

**** 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 29 – SEPTEMBER 02, 2011

In the week under review, 7 bonds were traded in 629 deals versus 14 bonds in 1,084 deals in the preceding week (week ended August 26, 2011). Traded volume also decreased by 51.62% from N168bn to N81bn. The bond market was closed on Tuesday and Wednesday last week in observance of the Eid-Holiday. Yields declined marginally across board.



WOW Change**

Tenor	Change in yields (BPs)***
2yr	-2.10
3yr	-1.50
5yr	-0.30
7yr	-0.50
10yr	-0.50
20yr	-0.60

*** Only Benchmark Bonds were used**

****WOW = Week Over Week**

*****BPs = Basis Points**