



DEBT MANAGEMENT OFFICE
NIGERIA
FGN BONDS
HIGHLIGHTS FOR THE WEEK
SEPTEMBER 05 – SEPTEMBER 09, 2011

Table I: Summary of Trading Report*

Description	Details
Average Price	₦971.65
Highest Price	₦1,220.94
Lowest Price	₦869.44
Highest Priced Bond	15.00% FGN NOV 2028
Lowest Priced Bond	10.00% FGN JUL 2030
Highest Traded Bond	5.50% FGN FEB 2013
Lowest Traded Bond	9.50% FGN FEB 2012
Highest Traded Volume	33,500,000
Lowest Traded Volume	150,000
No. of Bonds Traded	16
No. of Transactions	928

NB: Price is per 1000 Units of the Bond

Table II: Trading Statistics*

Date	No of Deals	Volume'000	Value ₦'000	Consideration ₦'000
September 05, 2011	199	43,165	43,165,000	41,441,157.76
September 06, 2011	285	38,370	38,370,000	37,057,550.62
September 07, 2011	82	11,200	11,200,000	10,774,346.46
September 08, 2011	174	42,350	42,350,000	41,874,514.19
September 09, 2011	188	26,750	26,750,000	26,099,723.43
Total	928	161,835	161,835,000	157,247,292.46

Table III: FGN Bond MTM Prices as at September 09, 2011**

S/N	Description	Maturity	TTM(Years)***	Price (₦)	Yields (%)
1	9.45% FGN JAN 2013	25-Jan-13	1.38	99.54	9.80
2	5.50% FGN FEB 2013	19-Feb-13	1.45	94.27	9.85
3	10.50% FGN NOV 2013	28-Nov-13	2.22	100.20	10.38
4	10.50% FGN NOV 2014	18-Mar-14	2.52	99.38	10.79
5	10.75% FGN MAR 2014	30-Mar-14	2.56	100.32	10.60
6	9.20% FGN JUN 2014	29-Jun-14	2.81	96.26	10.77
7	9.25% FGN SEP 2014	28-Sept-14	3.05	95.69	10.94
8	4.00% FGN APR 2015	23-Apr-15	3.62	78.69	11.33
9	9.35% FGN AUG 2017	31-Aug-17	5.98	91.57	11.33
10	10.70% FGN MAY 2018	30-May-18	6.73	96.88	11.37
11	7.00% FGN OCT 2019	23-Oct-19	8.13	76.88	11.44
12	15.00% FGN NOV 2028	28-Nov-28	17.23	122.27	11.92
13	12.49% FGN MAY 2029	22-May-29	17.71	103.90	11.95
14	8.50% FGN NOV 2029	20-Nov-29	18.21	74.45	11.97
15	10.00% FGN JUL 2030	23-Jul-30	18.88	85.07	12.01

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

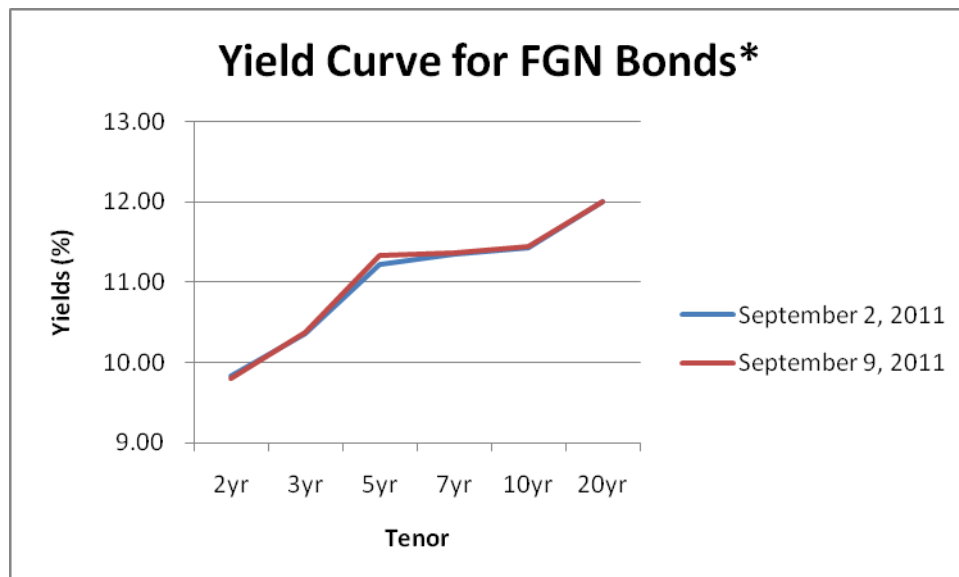
***Figures are for Over-The-Counter Deals Only**

**** 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 September 05 – SEPTEMBER 09, 2011

Trading activities picked up in the week under review after the slowdown experienced the previous week due to the Eid holidays. Volume rose 99.5% to N161.8bn from N81bn the previous week. 16 bonds were traded in 928 deals versus 7 bonds traded in 629 deals in the week ended September 2, 2011. Yields were virtually flat across the board.



WOW Change**

Tenor	Change in yields (BPs)***
2yr	(0.40)
3yr	0.20
5yr	1.00
7yr	0.20
10yr	0.10
20yr	-

* Only Benchmark Bonds were used

**WOW = Week Over Week

***BPs = Basis Points