



**DEBT MANAGEMENT OFFICE**  
**NIGERIA**  
**FGN BONDS**  
**HIGHLIGHTS FOR THE WEEK**  
**JUNE 06 – JUNE 10, 2011**

**Table I: Summary of Trading Report\***

Description	Details
Average Price	₦882.85
Highest Price	₦1,294.37
Lowest Price	₦746.23
Highest Priced Bond	10.70% FGN MAY 2018
Lowest Priced Bond	4.00% FGN APR 2015
Highest Traded Bond	5.50% FGN FEB 2013
Lowest Traded Bond	9.35% FGN AUG 2017
Highest Traded Volume	39,000,000
Lowest Traded Volume	17,876
No. of Bonds Traded	18
No. of Transactions	1,069

NB: Price is per 1000 Units of the Bond

**Table II: Trading Statistics\***

Date	No of Deals	Volume'000	Value ₦'000	Consideration ₦'000
June 06, 2011	246	29,100	29,100,000	25,337,027.11
June 07, 2011	124	16,510	16,510,045	13,878,896.31
June 08, 2011	197	30,402	30,402,312	27,207,250.26
June 09, 2011	258	26,991	26,990,638	23,731,700.86
June 10, 2011	244	26,700	26,700,000	24,353,867.01
<b>Total</b>	<b>1,069</b>	<b>129,703</b>	<b>129,702,995</b>	<b>114,508,741.55</b>

**Table III: FGN Bond MTM Prices as at June 10, 2011\*\***

S/N	Description	Maturity	TTM(Years)***	Price (₦)	Yields (%)
1	9.45% FGN JAN 2013	25-Jan-13	1.63	98.61	10.39
2	5.50% FGN FEB 2013	19-Feb-13	1.70	92.48	10.46
3	10.50% FGN NOV 2013	28-Nov-13	2.47	98.44	11.24
4	10.50% FGN NOV 2014	18-Mar-14	2.77	97.65	11.50
5	10.75% FGN MAR 2014	30-Mar-14	2.81	98.02	11.58
6	9.20% FGN JUN 2014	29-Jun-14	3.05	93.40	11.83
7	9.25% FGN SEP 2014	28-Sept-14	3.30	92.42	12.09
8	4.00% FGN APR 2015	23-Apr-15	3.87	74.12	12.66
9	9.35% FGN AUG 2017	31-Aug-17	6.23	85.69	12.74
10	10.70% FGN MAY 2018	30-May-18	6.98	90.67	12.76
11	7.00% FGN OCT 2019	23-Oct-19	8.38	70.69	12.80
12	15.00% FGN NOV 2028	28-Nov-28	17.48	112.91	13.10
13	12.49% FGN MAY 2029	22-May-29	17.96	95.77	13.11
14	8.50% FGN NOV 2029	20-Nov-29	18.46	68.10	13.13
15	10.00% FGN JUL 2030	23-Jul-30	19.13	78.11	13.15

**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**

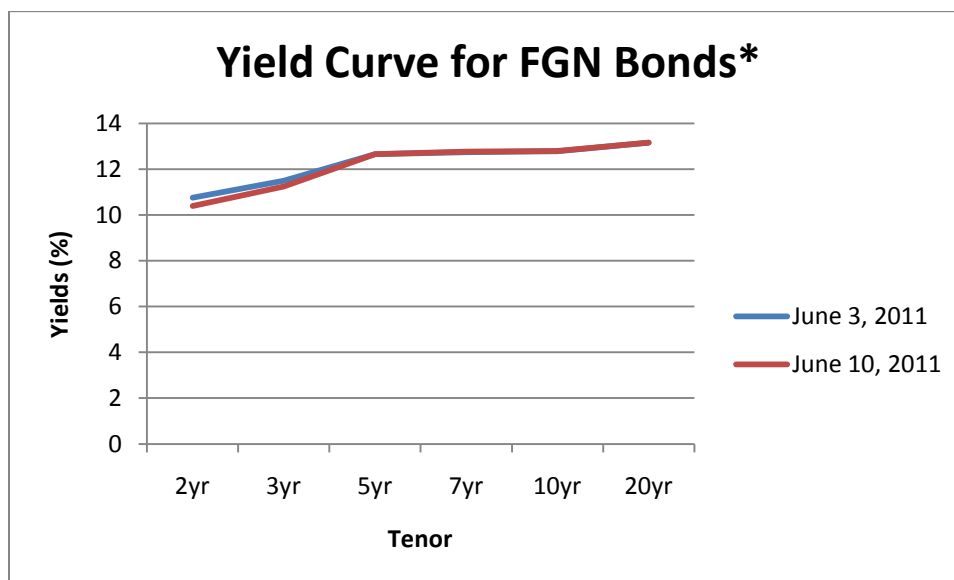
**\*\* Bonds with less than 1year to maturity and/or less than N30bn in issue are not included**

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

## SUMMARY OF THE TRADING HIGHLIGHTS FOR THE WEEK OF JUNE 06 – JUNE 10, 2011

The trading in FGN Bonds in the week ending June 10, 2011 was similar to the previous weeks. However, the traded volume increased from 73m in the preceding week to 129m in the week under review (about 76% increase), number of transactions also moved from 549 to 1,069 in the current week. However, it should be noted that the preceding week was short by one trading day because of the public holiday.

The number of bonds traded also increased to 18 from 16 in the previous week. The surprising shift in this week's trading activity was that for the first time in 7 weeks, a short tenor bond (5.50% FGN FEB 2013) with 1.72 years to maturity became the highest bond traded. The 4.00% FGN APR 2015 has been running as the lowest priced bond for 3 weeks consecutively.



***\* Only Benchmark Bonds were used***