**FMDQ** OTC Securities Exchange

## FMDQ Daily Quotations List

11-Feb-19

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### Bonds

#### FGN Bonds

| Rating/Agency | Issuer | Description | Issue Date | Coupon (%) | Outstanding Value (₦'bn) | Maturity Date | TTM (Yrs) | Yield (%) | Closing Price |
|---|---|---|---|---|---|---|---|---|---|
| | | 13.01 FGNSB 22-MAR-2019 | 22-Mar-17 | 13.01 | 2.07 | 22-Mar-19 | 0.11 | 12.08 | 100.08 |
| | | 12.794 FGNSB 12-APR-2019 | 12-Apr-17 | 12.79 | 0.42 | 12-Apr-19 | 0.16 | 12.33 | 100.05 |
| | | 13.189 FGNSB 17-MAY-2019 | 17-May-17 | 13.189 | 0.31 | 17-May-19 | 0.26 | 12.81 | 100.09 |
| | | 13.189 FGNSB 14-JUN-2019 | 14-Jun-17 | 13.189 | 0.27 | 14-Jun-19 | 0.34 | 13.31 | 99.95 |
| | | ^16.00 29-JUN-2019 | 29-Jun-12 | 16.00 | 351.30 | 29-Jun-19 | 0.38 | 13.59 | 100.86 |
| | | 13.386 FGNSB 12-JUL-2019 | 12-Jul-17 | 13.386 | 0.16 | 12-Jul-19 | 0.41 | 13.83 | 99.81 |
| | | 13.535 FGNSB 16-AUG-2019 | 16-Aug-17 | 13.535 | 0.22 | 16-Aug-19 | 0.51 | 14.40 | 99.58 |
| | | 13.817 FGNSB 20-SEP-2019 | 20-Sep-17 | 13.817 | 0.16 | 20-Sep-19 | 0.61 | 14.62 | 99.53 |
| | | 12.059 FGNSB 18-OCT-2019 | 18-Oct-17 | 12.059 | 0.12 | 18-Oct-19 | 0.68 | 14.81 | 98.23 |
| | | 7.00 23-OCT-2019 | 23-Oct-09 | 7.00 | 233.90 | 23-Oct-19 | 0.70 | 14.84 | 94.97 |
| | | 12.091 FGNSB 15-NOV-2019 | 15-Nov-17 | 12.09 | 0.07 | 15-Nov-19 | 0.76 | 14.98 | 97.95 |
| | | 11.738 FGNSB 13-DEC-2019 | 13-Dec-17 | 11.74 | 0.05 | 13-Dec-19 | 0.84 | 15.17 | 97.35 |
| | | 11.098 FGNSB 17-JAN-2020 | 17-Jan-18 | 11.098 | 0.07 | 17-Jan-20 | 0.93 | 15.39 | 96.33 |
| | | ^15.54 13-FEB-2020 | 13-Feb-15 | 15.54 | 606.43 | 13-Feb-20 | 1.00 | 15.19 | 100.32 |
| | | 10.277 FGNSB 14-FEB-2020 | 14-Feb-18 | 10.277 | 0.03 | 14-Feb-20 | 1.01 | 15.54 | 95.17 |
| | | 10.746 FGNSB 14-MAR-2020 | 14-Mar-18 | 10.746 | 0.03 | 14-Mar-20 | 1.09 | 15.48 | 95.34 |
| | | 13.794 FGNSB 12-APR-2020 | 12-Apr-17 | 13.794 | 0.87 | 12-Apr-20 | 1.17 | 15.41 | 98.29 |
| | | 10.75 FGNSB 18-APR-2020 | 18-Apr-18 | 10.750 | 0.06 | 18-Apr-20 | 1.18 | 15.40 | 95.05 |
| | | 9.48 FGNSB 16-MAY-2020 | 16-May-18 | 9.480 | 0.02 | 16-May-20 | 1.26 | 15.34 | 93.39 |
| | | 14.189 FGNSB 17-MAY-2020 | 17-May-17 | 14.189 | 0.48 | 17-May-20 | 1.26 | 15.33 | 98.70 |
| | | 10.34 FGNSB 13-JUN-2020 | 13-Jun-18 | 10.340 | 0.05 | 13-Jun-20 | 1.34 | 15.27 | 94.14 |
| | | 14.189 FGNSB 14-JUN-2020 | 14-Jun-17 | 14.189 | 0.34 | 14-Jun-20 | 1.34 | 15.27 | 98.70 |
| | | 10.483 FGNSB 11-JUL-2020 | 11-Jul-18 | 10.483 | 0.08 | 11-Jul-20 | 1.41 | 15.21 | 94.07 |
| | | 14.386 FGNSB 12-JUL-2020 | 12-Jul-17 | 14.386 | 0.24 | 12-Jul-20 | 1.41 | 15.21 | 98.95 |
| | | 10.668 FGNSB 15-AUG-2020 | 15-Aug-18 | 10.668 | 0.05 | 15-Aug-20 | 1.51 | 15.14 | 94.05 |
| | | 14.535 FGNSB 16-AUG-2020 | 16-Aug-17 | 14.535 | 0.52 | 16-Aug-20 | 1.51 | 15.14 | 99.19 |
| | | 11.364 FGNSB 12-SEP-2020 | 12-Sep-18 | 11.364 | 0.09 | 12-Sep-20 | 1.58 | 15.14 | 94.77 |
| | | 14.817 FGNSB 20-SEP-2020 | 20-Sep-17 | 14.817 | 0.25 | 20-Sep-20 | 1.61 | 15.13 | 99.54 |
| | | 13.059 FGNSB 18-OCT-2020 | 18-Oct-17 | 13.059 | 0.27 | 18-Oct-20 | 1.68 | 15.13 | 96.96 |
| | | 13.091 FGNSB 15-NOV-2020 | 15-Nov-17 | 13.091 | 0.18 | 15-Nov-20 | 1.76 | 15.12 | 96.91 |
| | | 12.738 FGNSB 13-DEC-2020 | 13-Dec-17 | 12.738 | 0.20 | 13-Dec-20 | 1.84 | 15.11 | 96.24 |
| | | 12.098 FGNSB 17-JAN-2021 | 17-Jan-18 | 12.098 | 0.12 | 17-Jan-21 | 1.93 | 15.11 | 95.03 |
| | | 11.277 FGNSB 14-FEB-2021 | 14-Feb-18 | 11.277 | 0.24 | 14-Feb-21 | 2.01 | 15.10 | 93.48 |
| | | 11.746 FGNSB 14-MAR-2021 | 14-Mar-18 | 11.746 | 0.12 | 14-Mar-21 | 2.09 | 15.09 | 94.09 |
| | | 11.75 FGNSB 18-APR-2021 | 18-Apr-18 | 11.750 | 0.13 | 18-Apr-21 | 2.18 | 15.08 | 93.88 |
| | | 10.48 FGNSB 16-MAY-2021 | 16-May-18 | 10.480 | 0.16 | 16-May-21 | 2.26 | 15.08 | 91.32 |
| | | 11.34 FGNSB 13-JUN-2021 | 13-Jun-18 | 11.340 | 0.32 | 13-Jun-21 | 2.33 | 15.07 | 92.76 |
| | | 11.483 FGNSB 11-JUL-2021 | 11-Jul-18 | 11.483 | 0.26 | 11-Jul-21 | 2.41 | 15.07 | 92.85 |
| | | ^14.50 15-JUL-2021 | 15-Jul-16 | 14.50 | 561.05 | 15-Jul-21 | 2.42 | 14.63 | 99.72 |
| | | 11.668 FGNSB 15-AUG-2021 | 15-Aug-18 | 11.668 | 0.18 | 15-Aug-21 | 2.51 | 15.06 | 93.02 |
| | | 12.364 FGNSB 12-SEP-2021 | 12-Sep-18 | 12.364 | 0.55 | 12-Sep-21 | 2.58 | 15.05 | 94.33 |
| | | ^16.39 27-JAN-2022 | 27-Jan-12 | 16.39 | 605.31 | 27-Jan-22 | 2.96 | 15.02 | 103.16 |
| | | 13.48 FGNGB 22-DEC-2022 | 22-Dec-17 | 13.480 | 10.69 | 22-Dec-22 | 3.86 | 14.93 | 95.80 |
| | | ^12.75 27-APR-2023 | 27-Apr-18 | 12.750 | 141.35 | 27-Apr-23 | 4.21 | 14.90 | 93.40 |
| | | ^14.20 14-MAR-2024 | 14-Mar-14 | 14.20 | 719.99 | 14-Mar-24 | 5.09 | 14.68 | 98.29 |
| | | 13.53 23-MAR-2025 | 23-Mar-18 | 13.53 | 193.40 | 23-Mar-25 | 6.11 | 14.72 | 95.28 |
| | | ^12.50 22-JAN-2026 | 22-Jan-16 | 12.50 | 611.92 | 22-Jan-26 | 6.95 | 14.64 | 90.85 |
| | | ^16.2884 17-MAR-2027 | 17-Mar-17 | 16.2884 | 608.39 | 17-Mar-27 | 8.09 | 14.65 | 107.56 |
| | | ^13.98 23-FEB-2028 | 23-Feb-18 | 13.98 | 557.44 | 23-Feb-28 | 9.03 | 14.79 | 96.02 |
| | | 15.00 28-NOV-2028 | 28-Nov-08 | 15.00 | 75.00 | 28-Nov-28 | 9.79 | 14.79 | 101.03 |
| | | 12.49 22-MAY-2029 | 22-May-09 | 12.49 | 150.00 | 22-May-29 | 10.27 | 14.78 | 88.02 |
| | | 8.50 20-NOV-2029 | 20-Nov-09 | 8.50 | 200.00 | 20-Nov-29 | 10.77 | 14.78 | 66.62 |
| | | ^10.00 23-JUL-2030 | 23-Jul-10 | 10.00 | 591.57 | 23-Jul-30 | 11.44 | 14.78 | 73.99 |
| | | ^12.1493 18-JUL-2034 | 18-Jul-14 | 12.15 | 1075.92 | 18-Jul-34 | 15.43 | 14.62 | 85.00 |
| | | ^12.40 18-MAR-2036 | 18-Mar-16 | 12.40 | 668.10 | 18-Mar-36 | 17.10 | 14.74 | 85.49 |
| | | ^16.2499 18-APR-2037 | 18-Apr-17 | 16.2499 | 402.04 | 18-Apr-37 | 18.18 | 14.49 | 111.10 |
| TOTAL OUTSTANDING VALUE | | | | | 8,373.56 | | | | |
| TOTAL MARKET CAPITALISATION | | | | | 7,869.01 | | | | |

| Rating/Agency | Issuer | Description | Issue Date | Coupon (%) | Outstanding Value (₦'bn) | Maturity Date | Avg. Life/TTM (Yrs) | *Risk Premium (%) | Valuation Yield (%) | Modelled Price |
|---|---|---|---|---|---|---|---|---|---|---|
| **Sub-National Bonds** | | | | | | | | | | |
| A-/Agusto; A-/GCR | *ONDO STATE GOVERNMENT | 15.50 ONDO 14-FEB-2019 | 14-Feb-12 | 15.50 | 4.32 | 14-Feb-19 | 0.01 | 1.00 | 12.59 | 100.02 |
| Bbb+/Agusto | *BAYELSA STATE GOVERNMENT | 16.50 BAYELSA 30-JUN-2019 | 30-Jun-10 | 16.50 | 2.28 | 30-Jun-19 | 0.38 | 2.75 | 16.34 | 99.94 |
| Bbb+/Agusto; A-/GCR | *GOMBE STATE GOVERNMENT | 15.50 GOMBE 02-OCT-2019 | 02-Oct-12 | 15.50 | 4.28 | 02-Oct-19 | 0.40 | 1.00 | 14.68 | 100.25 |
| Aa-/Agusto; AA-/GCR | LAGOS STATE GOVERNMENT | 14.50 LAGOS 22-NOV-2019 | 22-Nov-12 | 14.50 | 80.00 | 22-Nov-19 | 0.78 | 2.01 | 17.04 | 98.15 |
| Bbb-/Agusto; †/GCR | *OSUN STATE GOVERNMENT | 14.75 OSUN 12-DEC-2019 | 12-Dec-12 | 14.75 | 6.97 | 12-Dec-19 | 0.47 | 1.00 | 15.15 | 99.81 |
| Aa-/Agusto; AA-/GCR | LAGOS STATE GOVERNMENT | 13.50 LAGOS 27-NOV-2020 | 27-Nov-13 | 13.50 | 87.50 | 27-Nov-20 | 1.79 | 1.30 | 16.42 | 95.56 |
| Bbb+/Agusto; BBB+/DataPro | KOGI STATE GOVERNMENT | 15.00 KOGI 31-DEC-2020 | 31-Dec-13 | 15.00 | 5.00 | 31-Dec-20 | 1.89 | 1.00 | 16.11 | 98.20 |
| B/Agusto; †/GCR | *EKITI STATE GOVERNMENT | 14.50 EKITI II 31-DEC-2020 | 31-Dec-13 | 14.50 | 1.95 | 31-Dec-20 | 1.18 | 2.53 | 17.94 | 96.51 |
| A-/GCR | *NASARAWA STATE GOVERNMENT | 15.00 NASARAWA 06-JAN-2021 | 06-Jan-14 | 15.00 | 1.97 | 06-Jan-21 | 1.20 | 1.00 | 16.39 | 98.52 |
| A-/Agusto; A-/GCR | *NIGER STATE GOVERNMENT | 17.00 NIGER II 4-OCT-2021 | 04-Oct-11 | 17.00 | 2.42 | 04-Oct-21 | 1.51 | 1.00 | 16.14 | 101.03 |
| Bbb+/Agusto | *BAUCHI STATE GOVERNMENT | 15.50 BAUCHI 9-DEC-2021 | 09-Dec-14 | 15.50 | 14.37 | 09-Dec-21 | 1.68 | 1.00 | 16.13 | 99.06 |
| A-/Agusto | *NIGER STATE GOVERNMENT | 17.00 NIGER III 12-DEC-2021 | 12-Dec-13 | 17.00 | 4.58 | 12-Dec-21 | 1.70 | 2.06 | 17.19 | 99.67 |
| A-/Agusto | *OYO STATE GOVERNMENT | 16.50 OYO 16-FEB-2022 | 17-Feb-15 | 16.50 | 3.05 | 16-Feb-22 | 1.67 | 4.01 | 19.14 | 96.52 |
| Bbb+/Agusto | *BENUE STATE GOVERNMENT | 16.50 BENUE 27-FEB-2022 | 27-Feb-15 | 16.50 | 3.14 | 27-Feb-22 | 1.70 | 1.00 | 16.13 | 100.49 |
| Bbb/Agusto | *PLATEAU STATE GOVERNMENT | 17.50 PLATEAU 30-MAR-2022 | 30-Mar-15 | 17.50 | 27.10 | 30-Mar-22 | 1.80 | 2.98 | 18.10 | 99.08 |
| Bbb+/Agusto | KOGI STATE GOVERNMENT | 17.00 KOGI II 31-MAR-2022 | 01-Apr-15 | 17.00 | 3.00 | 31-Mar-22 | 6.46 | 2.00 | 17.00 | 99.92 |
| A-/GCR | *CROSS RIVER STATE GOVERNMENT | 17.00 CROSS RIVER 27-MAY-2022 | 27-May-15 | 17.00 | 5.11 | 27-May-22 | 1.95 | 3.04 | 18.15 | 98.16 |
| AA-/GCR; Aa-/Agusto | LAGOS STATE GOVERNMENT | 16.50 LAGOS 30-DEC-2023 | 30-Dec-16 | 16.50 | 47.00 | 30-Dec-23 | 3.34 | 2.06 | 17.04 | 98.65 |
| AA-/GCR; Aa-/Agusto | LAGOS STATE GOVERNMENT | 16.75 LAGOS IIA 11-AUG-2024 | 11-Aug-17 | 16.75 | 46.37 | 11-Aug-24 | 3.96 | 1.00 | 15.92 | 102.38 |
| AA-/GCR; Aa-/Agusto | LAGOS STATE GOVERNMENT | 17.25 LAGOS IIB 11-AUG-2027 | 11-Aug-17 | 17.25 | 38.77 | 11-Aug-27 | 6.58 | 1.00 | 15.67 | 106.31 |
| TOTAL OUTSTANDING VALUE | | | | | 389.18 | | | | | |
| TOTAL MARKET CAPITALISATION | | | | | 385.98 | | | | | |
| **Corporate Bonds** | | | | | | | | | | |
| BBB-/DataPro†; BB/GCR | *CHELLARAMS | MPR+5.00 CHELLARAMS II 17-FEB-2019 | 17-Feb-12 | 18.00 | 0.05 | 17-Feb-19 | 0.02 | 6.11 | 17.74 | 99.98 |
| ; †/GCR | *DANA | 16.00 DANA II 1-APR-2019 | 01-Apr-14 | 16.00 | 0.75 | 01-Apr-19 | 0.13 | 3.06 | 15.23 | 99.98 |
| A+/GCR | LAFARGE AFRICA PLC | 14.25 LAFARGE 15-JUN-2019 | 15-Jun-16 | 14.25 | 26.39 | 15-Jun-19 | 0.34 | 1.00 | 14.33 | 99.87 |
| A-/GCR | FCMB LIMITED | 15.00 FCMB 6-NOV-2020 | 06-Nov-15 | 15.00 | 23.19 | 06-Nov-20 | 1.73 | 4.47 | 19.59 | 93.42 |
| A-/Agusto; †/GCR | NAHCO | 15.25 NAHCO II 14-NOV-2020 | 14-Nov-13 | 15.25 | 2.05 | 14-Nov-20 | 1.76 | 1.00 | 16.12 | 98.64 |
| Bbb/Agusto | *C & I LEASING PLC | 18.25 C&I LEASING 25-NOV-2020 | 25-Nov-15 | 18.25 | 0.30 | 25-Nov-20 | 1.03 | 8.37 | 23.89 | 95.11 |
| Bbb/Agusto; A-/GCR | *TRANSCORP HOTELS PLC | 15.50 TRANSCORP 4-DEC-2020 | 04-Dec-15 | 15.50 | 5.60 | 04-Dec-20 | 1.11 | 3.55 | 19.01 | 96.63 |
| A+/GCR | LAFARGE AFRICA PLC | 14.75 LAFARGE 15-JUN-2021 | 15-Jun-16 | 14.75 | 33.61 | 15-Jun-21 | 2.34 | 1.00 | 16.07 | 97.44 |
| BBB+/GCR; A-/Agusto | UNION BANK OF NIGERIA PLC | 15.50 UNION I 3-SEP-2021 | 07-Sep-18 | 15.50 | 7.02 | 03-Sep-21 | 2.56 | 1.00 | 16.05 | 98.85 |
| BBB+/GCR | FLOUR MILLS OF NIGERIA PLC | 15.50 FLOURMILLS I 30-OCT-2021 | 01-Nov-18 | 15.50 | 10.11 | 30-Oct-21 | 2.72 | 1.00 | 16.04 | 98.78 |
| BBB/GCR | *FCMB LIMITED | 14.25 FCMB I 20-NOV-2021 | 20-Nov-14 | 14.25 | 26.00 | 20-Nov-21 | 2.77 | 2.51 | 17.54 | 92.98 |
| A-/GCR | FORTE OIL PLC | 17.50 FORTE 2-DEC-2021 | 02-Dec-16 | 17.50 | 7.28 | 02-Dec-21 | 1.68 | 1.63 | 16.76 | 100.93 |
| A/GCR | UBA PLC | 16.45 UBA I 30-DEC-2021 | 30-Dec-14 | 16.45 | 30.50 | 30-Dec-21 | 2.88 | 1.00 | 16.02 | 100.90 |
| Aaa/Agusto | MIXTA REAL ESTATE PLC | 17.00 MIXTA 16-JAN-2022 | 17-Jan-17 | 17.00 | 4.50 | 16-Jan-22 | 1.93 | 1.19 | 16.29 | 101.06 |
| BBB/GCR | FIDELITY BANK PLC | 16.48 FIDELITY 13-MAY-2022 | 13-May-15 | 16.48 | 30.00 | 13-May-22 | 3.25 | 1.00 | 15.99 | 101.13 |
| A-/GCR | DUFIL PRIMA FOODS PLC | 18.25 DUFIL 1-SEP-2022 | 31-Aug-17 | 18.25 | 10.00 | 01-Sep-22 | 3.55 | 1.78 | 16.74 | 103.89 |
| Bbb/Agusto; A-/GCR | *TRANSCORP HOTELS PLC | 16.00 TRANSCORP 26-OCT-2022 | 26-Oct-15 | 16.00 | 7.65 | 26-Oct-22 | 2.16 | 2.77 | 17.86 | 96.84 |
| BBB+/GCR; A-/Agusto | LAPO MFB SPV PLC | 17.75 LAPO MFB 19-DEC-2022 | 20-Dec-17 | 17.75 | 3.15 | 19-Dec-22 | 3.85 | 3.70 | 18.63 | 97.57 |
| A-/Agusto; A-/DataPro | UACN PROPERTY DEVELOPMENT PLC | 16.00 UPDC 26-APR-2023 | 26-Apr-18 | 16.00 | 4.36 | 26-Apr-23 | 3.45 | 1.35 | 16.32 | 99.10 |
| A-/Agusto; A-/GCR | *C & I LEASING PLC | 16.54 C&I LEASING 11-JUN-2023 | 11-Jul-18 | 16.54 | 6.52 | 11-Jun-23 | 2.59 | 3.12 | 18.17 | 96.81 |
| BBB/GCR | STERLING INV. MGT. PLC | 16.50 STERLING INV. 3-AUG-2023 | 03-Aug-16 | 16.50 | 7.97 | 03-Aug-23 | 4.47 | 1.02 | 15.89 | 101.88 |
| BBB-/GCR | WEMA BANK PLC | 18.50 WEMA 11-OCT-2023 | 12-Oct-16 | 18.50 | 6.30 | 11-Oct-23 | 4.66 | 1.00 | 15.86 | 108.41 |
| Aaa/Agusto; BBB/GCR | MIXTA REAL ESTATE PLC | 16.50 MIXTA IIA 12-OCT-2023 | 12-Oct-18 | 16.50 | 2.96 | 12-Oct-23 | 4.67 | 1.45 | 16.31 | 100.55 |
| A+/Agusto; BBB/GCR | MIXTA REAL ESTATE PLC | 17.75 MIXTA IIB 12-OCT-2023 | 12-Oct-18 | 17.75 | 2.32 | 12-Oct-23 | 4.67 | 2.70 | 17.56 | 100.52 |
| BBB+/GCR | FLOUR MILLS OF NIGERIA PLC | 16.00 FLOURMILLS II 30-OCT-2023 | 01-Nov-18 | 16.00 | 10.00 | 30-Oct-23 | 4.72 | 1.00 | 15.85 | 100.41 |
| BBB/GCR | FCMB LIMITED | 17.25 FCMB 8-DEC-2023 | 09-Dec-16 | 17.25 | 5.10 | 08-Dec-23 | 4.82 | 1.36 | 16.20 | 103.35 |
| AA-/GCR | STANBIC IBTC | 15.75 STANBIC I 5-DEC-2023 | 17-Dec-18 | 15.75 | 30.00 | 05-Dec-23 | 4.81 | 1.00 | 15.84 | 99.63 |
| A/GCR | STANBIC IBTC | 182D T.bills+1.20 STANBIC IA 30-SEP-2024 | 30-Sep-14 | 16.29 | 0.10 | 30-Sep-24 | 5.63 | 1.00 | 15.76 | 101.86 |
| A/GCR | STANBIC IBTC | 13.25 STANBIC IB 30-SEP-2024 | 30-Sep-14 | 13.25 | 15.44 | 30-Sep-24 | 5.63 | 1.00 | 15.76 | 90.79 |
| BBB+/GCR; A-/Agusto | UNION BANK OF NIGERIA PLC | 15.75 UNION II 3-SEP-2025 | 07-Sep-18 | 15.75 | 6.31 | 03-Sep-25 | 6.56 | 1.00 | 15.68 | 100.27 |
| BBB/GCR; A/DataPro | STERLING INV. MGT. PLC | 16.25 STERLING INV. II 6-OCT-2025 | 05-Oct-18 | 16.25 | 32.90 | 06-Oct-25 | 6.65 | 1.45 | 16.12 | 100.46 |
| BBB-/GCR; Bbb/Agusto | WEMA FUNDING SPV PLC | 16.50 WEMA FUNDING SPV 12-OCT-2025 | 12-Oct-18 | 16.50 | 17.68 | 12-Oct-25 | 6.67 | 1.62 | 16.29 | 100.78 |
| AAA/GCR | VIATHAN FUNDING PLC | 16.00 VIATHAN 14-DEC-2027 | 15-Dec-17 | 16.00 | 10.00 | 14-Dec-27 | 5.89 | 1.00 | 15.74 | 100.87 |
| AAA/GCR | *NMRC | 14.90 NMRC 29-JUL-2030 | 29-Jul-15 | 14.90 | 7.36 | 29-Jul-30 | 7.35 | 1.00 | 15.67 | 96.96 |
| Aaa/Agusto; AAA/GCR | *NMRC | 13.80 NMRC II 15-MAR-2033 | 21-May-18 | 13.80 | 10.87 | 15-Mar-33 | 9.40 | 1.00 | 15.79 | 91.04 |
| TOTAL OUTSTANDING VALUE | | | | | 404.32 | | | | | |
| TOTAL MARKET CAPITALISATION | | | | | 398.77 | | | | | |

| Bonds | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| BBB-/Ba1/BB- ESGN | | | | | | | | | | | |
| | FGN,SR BTA'B' GOVERNMENT | 16.7% DSUB 2 19-OCT-2030 | | 19-Oct-13 | 16.75 | 6.40 | 19-Oct-30 | 0.86 | 3.37 | 18.80 | 99.62 |
| TOTAL OUTSTANDING VALUE | | | | | | 6.40 | | | | | |
| TOTAL MARKET CAPITALISATION | | | | | | 6.39 | | | | | |

| Rating/Agency | Issuer | Description | Issue Date | Rental Rate (%) | Outstanding Value | Maturity Date | YTM (%) | Yield (%) | Closing Price |
|---|---|---|---|---|---|---|---|---|---|
| | FGN Roads Sukuk Company 1 PLC | 16.47 FGNSK 29-SEP-2023 | 29-Sep-17 | 16.47 | 100.00 | 29-Sep-23 | 5.62 | 16.76 | 106.31 |
| | | 16.722 FGNSK 29-DEC-2026 | 29-Dec-18 | 16.76 | 100.00 | 29-Dec-26 | 6.66 | 16.65 | 106.98 |
| TOTAL OUTSTANDING VALUE | | | | | 200.00 | | | | |
| TOTAL MARKET CAPITALISATION | | | | | 210.68 | | | | |

| Rating/Agency | Issuer | Description | Issue Date | Coupon (%) | Outstanding Value (₦'bn) | Maturity Date | Avg. Life/YTM (Yrs) | Risk Premium (bps) | Valuation Yield (%) | Modelled Price |
|---|---|---|---|---|---|---|---|---|---|---|
| Supranational Bond | | | | | | | | | | |
| Aaa/Moody's- AAA/S&P | Taiwan | 11.25 AFDB 17FEB 2021 | 20-Jul-11 | 11.25 | 6.48 | 01-Feb-21 | 1.22 | 1.65 | 10.66 | 99.58 |
| TOTAL OUTSTANDING VALUE | | | | | 6.48 | | | | | |
| TOTAL MARKET CAPITALISATION | | | | | 6.44 | | | | | |

| Rating/Agency | Issuer | Description | Issue Date | Coupon (%) | Outstanding Value (₦'mm) | Maturity Date | Yield (%) | Closing Price |
|---|---|---|---|---|---|---|---|---|
| FGN Bonds(net) | | | | | | | | |
| BB-/Ba3; BB-/S&P | FGN | 6.75 JAN 28, 2021 | 28-Jan-11 | 6.75 | 500.00 | 28-Jan-21 | 6.27 | 100.40 |
| B1/Moody's; B+/Fitch; B/S&P | | 6.625 27-JUN-2022 | 27-Jun-17 | 6.625 | 300.00 | 27-Jun-22 | 7.38 | 94.58 |
| BB-/Fitch; BB-/S&P | | 8.375 JUL 12, 2023 | 12-Jul-13 | 8.375 | 500.00 | 12-Jul-23 | 7.78 | 99.53 |
| BB-/Fitch; BB-/S&P | | 6.50 NOV 28, 2027 | 28-Nov-17 | 6.50 | 1500.00 | 28-Nov-27 | 8.38 | 92.01 |
| B1/Moody's; B+/Fitch; B/S&P | | 7.143 FEB 23, 2030 | 23-Feb-18 | 7.143 | 1250.00 | 23-Feb-30 | 8.07 | 96.06 |
| B1/Moody's; B+/Fitch; B/S&P | | 7.875 16 FEB 2032 | 16-Feb-17 | 7.875 | 1000.00 | 16-Feb-32 | 8.33 | 93.66 |
| B1/Moody's; B+/Fitch; B/S&P | | 7.696 FEB 23, 2038 | 23-Feb-18 | 7.696 | 1250.00 | 23-Feb-38 | 8.79 | 89.59 |
| BB-/Fitch; BB-/S&P | | 7.629 NOV 28, 2047 | 28-Nov-17 | 7.629 | 1500.00 | 28-Nov-47 | 9.91 | 169.64 |
| TOTAL OUTSTANDING VALUE | | | | | 8,300.00 | | | |
| TOTAL MARKET CAPITALISATION | | | | | 8,377.00 | | | |

| Corporate Bonds(net) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| B+/Fitch; BB-/S&P | ZENITH BANK PLC | 6.25 APR 22, 2019 | 22-Apr-14 | 6.25 | 500.00 | 22-Apr-19 | 5.91 | 100.64 |
| BBB/Fitch; BBB/S&P | DIAMOND BANK PLC | 8.75 May 21, 2018 | 21-May-14 | 8.75 | 200.00 | 21-May-18 | 14.06 | 99.53 |
| B-/Fitch; BB/S&P | ACCESS BANK PLC 3 | 9.250M USD 1/8%5Y-7.5T JUN 23, 2023 | 23-Jun-14 | 9.25 | 459.00 | 23-Jun-23 | 9.79 | 100.01 |
| B-/Fitch; BB/S&P | FIRST BANK LTD | 8.0637T USD 5YASP+5.088 JUL 23 2023 | 20-Jul-14 | 8.06 | 480.00 | 20-Jul-23 | 8.89 | 99.66 |
| B-/S&P | SKYEMAM SEC. LTD | 8.75 AUG 14, 2023 | 14-Aug-14 | 8.75 | 250.00 | 14-Aug-23 | 9.71 | 99.73 |
| BB/Fitch; BB/S&P | ACCESS BANK PLC III | 10.00 OCT 18, 2024 | 18-Oct-14 | 10.00 | 500.00 | 18-Oct-24 | 7.58 | 107.69 |
| B/S&P; B+/Fitch | ZENITH BANK PLC II | 7.375 MAY 30, 2022 | 30-May-17 | 7.375 | 500.00 | 30-May-22 | 6.66 | 102.68 |
| B/S&P; B/Fitch | UBA PLC | 7.75 JUN 8, 2022 | 08-Jun-17 | 7.75 | 500.00 | 08-Jun-22 | 7.28 | 101.35 |
| B-/S&P; B-/Fitch | SEPLAT PETROLEUM DEV CO | 9.25 APR 1, 2023 | 21-Mar-18 | 9.25 | 350.00 | 01-Apr-23 | 8.62 | 102.12 |
| TOTAL OUTSTANDING VALUE | | | | | 3,469.00 | | | |
| TOTAL MARKET CAPITALISATION | | | | | 3,466.00 | | | |

| Rating/Agency | Issuer | Description | Issue Date | Issue Yield (%) | Outstanding Value (₦'bn) | Maturity Date | DTM | *Risk Premium (%) | Valuation Yield (%) | Discount Rate (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| Commercial Papers | | | | | | | | | | |
| B1/Moody | DANGCEM | DANGCEM CP III 11-FEB-19 | 17-Aug-18 | 13.2077 | 19.00 | 13-Feb-19 | 2 | 1.00 | 12.68 | 12.97 |
| A1/Agusto | PBN QUEST MERCHANT BANK | PBNQ CP II 27-FEB-19 | 30-Oct-18 | 12.19 | 5.51 | 27-Feb-19 | 16 | 1.00 | 12.79 | 12.69 |
| A2/ICR | FIDH MERCHANT BANK LIMITED | FIDH CP VII 26-FEB-19 | 19-Nov-18 | 13.9179 | 9.26 | 26-Feb-19 | 17 | 1.00 | 12.77 | 12.79 |
| A3/ICR, BBB/ICR | MUTA REAL ESTATE PLC | MUTA CP 5 7-MAR-19 | 07-Dec-18 | 16.0000 | 2.00 | 07-Mar-19 | 24 | 1.00 | 12.88 | 12.78 |
| A+/Agusto | CORONATION MERCHANT BANK LIMITED | CORONATION CP 5 11-Mar-19 | 14-Jun-18 | 14.0548 | 18.51 | 11-Mar-19 | 28 | 1.00 | 12.92 | 12.81 |
| AA+/ICR, B1/Moody's | DANGCEM | DANGCEM CP II 25-MAR-19 | 27-Jun-18 | 13.9413 | 37.56 | 25-Mar-19 | 42 | 1.00 | 13.12 | 12.92 |
| A/Agusto | PBN QUEST MERCHANT BANK | PBNQ CP V 16-APR-19 | 19-Jun-18 | 14.0000 | 1.18 | 16-Apr-19 | 66 | 1.00 | 13.38 | 13.08 |
| A2/ICR | FLOURMILLS OF NIGERIA PLC | FLOURMILLS CP III 30-APR-19 | 23-Oct-18 | 15.0000 | 4.31 | 30-Apr-19 | 72 | 1.00 | 14.43 | 14.03 |
| BBB/ICR, BBB+/Galaxy | STERLING BANK PLC | STERLING CP VII 2-MAY-19 | 07-Aug-18 | 13.9699 | 32.50 | 02-May-19 | 80 | 1.00 | 13.98 | 13.18 |
| A/Agusto | PBN QUEST MERCHANT BANK | PBNQ CP III 3-MAY-19 | 05-Nov-18 | 14.6511 | 6.60 | 02-May-19 | 80 | 1.00 | 14.24 | 13.81 |
| B1/Moody | DANGCEM CP IV 14-MAY-19 | DANGCEM CP IV 14-MAY-19 | 17-Aug-18 | 13.9998 | 39.00 | 14-May-19 | 92 | 1.00 | 13.76 | 13.38 |
| A2/ICR | FIDH CP VIII 14-MAY-19 | FIDH CP VIII 14-MAY-19 | 19-Nov-18 | 15.0300 | 19.08 | 14-May-19 | 92 | 1.57 | 14.53 | 13.83 |
| A3/ICR, BBB/ICR | MUTA REAL ESTATE PLC | MUTA CP 7 30-MAY-19 | 30-Nov-18 | 17.9022 | 9.61 | 30-May-19 | 108 | 4.66 | 17.72 | 16.83 |
| A2/ICR | FLOUR MILLS OF NIGERIA PLC | FLOUR MILLS CP I 31-MAY-19 | 03-Sep-18 | 14.25 | 8.01 | 31-May-19 | 109 | 1.00 | 14.47 | 13.91 |
| A2/ICR | FLOURMILLS OF NIGERIA PLC | FLOURMILLS CP IV 18-JUL-19 | 23-Oct-18 | 15.0001 | 1.17 | 18-Jul-19 | 157 | 1.00 | 14.94 | 14.04 |
| A/Agusto | PBN QUEST MERCHANT BANK | PBNQ CP IV 1-AUG-19 | 09-Oct-18 | 14.9011 | 0.30 | 01-Aug-19 | 171 | 1.00 | 15.18 | 14.18 |
| A2/ICR, BBB/Agusto | STERNA PLC | STERNA CP I 30-SEP-19 | 14-Dec-18 | 16.7900 | 3.00 | 30-Sep-19 | 231 | 1.96 | 16.92 | 16.06 |
| TOTAL OUTSTANDING VALUE | | | | | 185.32 | | | | | |

| Rating/Agency | Issuer | Description | Issue Date | Issue Yield (%) | Outstanding Value (₦'bn) | Maturity Date | DTM | *Risk Premium | Valuation Yield (%) | Discount Rate (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| Commercial Papers (USD) | | | | | | | | | | |
| B/S&P | STANBIC IBTC BANK PLC | STANBIC CP XLV 22-APR-19 | 11-Sep-18 | 4.6338 | 0.006 | 22-Apr-19 | 76 | 1.00 | 2.43 | 2.38 |
| B/S&P | STANBIC IBTC BANK PLC | STANBIC CP XLV 30-APR-19 | 03-Aug-18 | 5.1948 | 0.031 | 30-Apr-19 | 76 | 1.00 | 2.43 | 2.38 |
| TOTAL OUTSTANDING VALUE | | | | | 0.04 | | | | | |

| **TREASURY BILLS** | | | |
|---|---|---|---|
| DTM | Maturity | Closing Rate (%) | Yield (%) |
| 32 | 21-Feb-19 | 13.12 | 13.17 |
| 57 | 28-Feb-19 | 9.79 | 9.93 |
| 34 | 7-Mar-19 | 10.00 | 10.47 |
| 91 | 14-Mar-19 | 11.97 | 11.69 |
| 39 | 21-Mar-19 | 10.07 | 10.18 |
| 46 | 28-Mar-19 | 11.50 | 12.05 |
| 52 | 4-Apr-19 | 11.50 | 11.69 |
| 66 | 18-Apr-19 | 11.94 | 12.20 |
| 80 | 2-May-19 | 11.13 | 11.38 |
| 87 | 9-May-19 | 12.13 | 12.45 |
| 94 | 16-May-19 | 11.93 | 12.31 |
| 108 | 30-May-19 | 11.98 | 11.98 |
| 115 | 6-Jun-19 | 12.51 | 12.51 |
| 122 | 13-Jun-19 | 11.97 | 12.27 |
| 129 | 20-Jun-19 | 10.70 | 11.12 |
| 157 | 18-Jul-19 | 12.96 | 11.73 |
| 164 | 25-Jul-19 | 13.13 | 13.92 |
| 171 | 1-Aug-19 | 13.11 | 13.20 |
| 206 | 5-Sep-19 | 14.01 | 14.27 |
| 213 | 12-Sep-19 | 14.01 | 14.37 |
| 220 | 26-Sep-19 | 14.31 | 15.66 |
| 227 | 26-Sep-19 | 14.18 | 15.55 |
| 234 | 3-Oct-19 | 14.01 | 14.37 |
| 241 | 10-Oct-19 | 14.07 | 14.34 |
| 248 | 17-Oct-19 | 14.01 | 14.47 |
| 255 | 24-Oct-19 | 14.00 | 14.51 |
| 262 | 31-Oct-19 | 14.07 | 14.44 |
| 269 | 7-Nov-19 | 14.03 | 14.46 |
| 276 | 14-Nov-19 | 14.03 | 14.70 |
| 283 | 21-Nov-19 | 14.05 | 14.84 |
| 290 | 28-Nov-19 | 14.01 | 14.76 |
| 297 | 5-Dec-19 | 14.05 | 14.99 |
| 304 | 12-Dec-19 | 14.08 | 14.98 |
| 311 | 19-Dec-19 | 14.01 | 17.08 |
| 318 | 26-Dec-19 | 14.06 | 17.09 |
| 325 | 2-Jan-20 | 14.05 | 17.11 |
| 332 | 9-Jan-20 | 14.00 | 17.24 |
| 339 | 16-Jan-20 | 14.01 | 17.31 |
| 346 | 23-Jan-20 | 14.06 | 17.38 |
| 353 | 30-Jan-20 | 14.07 | 17.39 |
| 360 | 6-Feb-20 | 14.00 | 17.49 |

| Money Market | |
|---|---|
| Tenor | Rate (%) |
| OBB | 45.33 |
| OBN | 47.00 |
| REPO | |
| Tenor | Rate (%) |
| Call | 80.00 |
| 3M | 35.35 |
| 6M | 35.38 |
| 9M | 35.50 |

| Foreign Exchange (Spot & Forwards) | |
|---|---|
| Tenor | Rate (₦/$) |
| CBN Official | 306.70 |
| CBN I&EX Window | 360.10 |
| I&E FX Window | 361.95 |
| 1M | 364.97 |
| 2M | 368.18 |
| 3M | 371.68 |
| 6M | 383.22 |
| 1Y | 409.51 |

| Fund Name | Date | Net Asset Value (₦'bn) | Bid Price (₦) | Offer Price (₦) | Yield (%) |
|---|---|---|---|---|---|
| Money Market Funds | | | | | |
| Greenwich Plus Money Market Fund | 8-Feb-19 | 3.31 | 100.00 | 100.00 | 12.92% |
| Stanbic IBTC Bond Fund | 8-Feb-19 | 1.32 | 191.66 | 191.66 | N/A |
| Stanbic IBTC Money Market Fund | 8-Feb-19 | 232.72 | 100.00 | 100.00 | 13.37% |
| Fund Name | Date | Net Asset Value (₦'bn) | Bid Price ($) | Offer Price ($) | Yield (%) |
| Stanbic IBTC Dollar Fund | 8-Feb-19 | 0.07 | 1.12 | 1.12 | N/A |
| Fund Manager | Fund Name | Date | Net Asset Value (₦'bn) | Units in Issue | Net Asset Value per Unit (₦) |
| Chapel Hill Denham Management Limited | Chapel Hill Denham Nigeria Infrastructure Debt Fund | 30-Sep-18 | 20.09 | 197,913,958.00 | 107.13 |

| NOTE: | |
|---|---|
| -Benchmarks | NA -Not Applicable |
| * -Amortising Bond | * - Market Prices |
| p -Convertible Bond | c - Floating Rate Bond |
| AMCON- Asset Management Corporation of Nigeria | **- Deferred coupon bonds |
| FGN- Federal Government of Nigeria | DTM- Days-To-Maturity |
| FMBN- Federal Mortgage Bank of Nigeria | YTM- Term-To-Maturity |
| IFC- International Finance Corporation | R - Rating under review |
| S- Rating Suspended | N- Rating expired |
| NAHCO- Nigeria Aviation Handling Company | N/A -Not Available |
| GFN- Guaranglin | CC -Issuer in receivership |
| UPDC- UAC Property Development Company | NDC- Nigeria-German Company |
| WAPCO-West Africa Portland Cement Company | UBA- United Bank for Africa |
| FRN- Federal Republic of Nigeria | FT- Permitted Trading |
| FGNSB- FGN Savings Bond | |

*for the Amortising bonds, the average life is calculated and not the TTM

**Exclusive of non-trading LGAs

* Risk Premium is a combination of credit risk and liquidity risk premiums

| Fund Name | Issuer | Fund Type | | | No. of Units | | | | Price (₦) | | Yield (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | T-bills | Sovereign Bond | Net Asset Value (₦'bn) | Registered | Issued | Redeemed | Outstanding | Bid | Offer | |
| Stanbic Bonds Mercury I Limited | Stanbic Bonds Mercury I Limited | 25% | 60% | 0.127 | | 1,000,000.00 | 1,000,000.00 | 1,000,000.00 | 126.70 | 126.70 | N/A |