FMDQ Daily Quotations Ltd | 30 Apr 18

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Bonds

FGN Bonds

Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value ₦'bln	Maturity Date	TTM (Yrs)	Yield (%)	Closing Price
		10.18% FGNSEP19 10-SEP-2019*	17-Mar-17	13.189	0.70	17-Mar-19	0.38	13.83	103.17
		12.50% FGNSEP 12 JUN 2019	14-Jun-17	13.189	0.37	14-Jun-19	0.38	12.77	103.33
		16.39 JUN 2019	28-Jun-17	16.39	301.39	28-Jun-19	0.09	10.74	103.89
		13.98% FGNJUL 19 JUL 2019	19-Jul-17	13.980	0.38	19-Jul-19	0.22	10.71	103.97
		13.53% FGNSEP 28 AUG 2019	06-Aug-17	13.530	0.20	06-Aug-19	0.33	11.56	103.62
		13.70% FGNSEP 13 SEP 2019	13-Sep-17	13.700	0.23	13-Sep-19	0.38	11.98	103.71
		13.86% FGNOCT 19 OCT 2019*	04-Oct-17	13.860	0.13	04-Oct-19	0.42	12.65	104.11
		7.00% FGNOCT 2019	23-Oct-09	7.00	233.00	23-Oct-19	0.47	12.18	99.89
		13.48% FGNNOV 19 NOV 2019	09-Nov-17	13.48	0.07	09-Nov-19	0.69	13.50	99.22
		13.74% FGNDEC 19 DEC 2019*	13-Dec-17	13.74	0.05	13-Dec-19	0.69	13.56	99.67
		14.20% FGNJAN 20 JAN 2020*	17-Jan-18	14.200	0.07	17-Jan-20	0.75	13.63	99.33
		16.29 FEB 2020	14-Feb-18	16.29	400.00	14-Feb-20	0.80	13.68	100.00
		15.45 FGNMAR 20 14-MAR-2020	14-Feb-18	15.450	0.43	14-Feb-20	0.80	13.68	99.39
		12.75% FGNMAR 20 17 MAR 2020	14-Mar-13	12.749	0.69	14-Mar-20	0.90	13.79	97.48
		13.76% FGNAPR 20 22-APR-2020*	12-Apr-17	13.760	0.47	12-Apr-20	0.98	13.83	99.69
		16.04% FGNAPR 20 29-APR-2020*	29-Apr-10	16.039	0.06	29-Apr-20	1.00	13.81	97.24
		16.00% FGNMAY 20 16 MAY 2020	16-May-13	16.000	0.05	16-May-20	1.04	13.86	99.05
		13.86% FGNJUN 20 18-JUN-2020*	18-Jun-10	13.860	0.05	18-Jun-20	1.13	13.91	99.41
		13.38% FGNJUL 20 15-JUL-2020	15-Jul-10	13.540	0.06	15-Jul-20	1.21	13.95	99.21
		13.30% FGNAUG 20 14-AUG-2020*	14-Jun-17	14.089	0.32	14-Jun-20	1.19	13.99	100.33
		13.20% FGNSEP 20 16-SEP-2020	16-Jun-17	14.089	0.38	16-Jun-20	1.22	13.97	99.99
		14.39% FGNSEP 20 JUL 2020	15-Jul-17	14.389	0.26	15-Jul-20	1.20	14.02	100.40
		13.53% FGNJUL 20 21-JUL-2020*	21-Jul-10	13.530	0.06	21-Jul-20	1.23	14.01	100.00
		13.45% FGNAUG 20 AUG 2020*	06-Aug-17	14.500	0.32	06-Aug-20	1.27	14.11	100.53
		13.35% FGNSEP 20 SEP 2020*	03-Sep-10	13.350	0.08	03-Sep-20	1.32	14.17	99.28
		13.00% FGNSEP 20 SEP 2020*	26-Sep-17	14.917	0.35	26-Sep-20	1.43	14.19	100.78
		13.10% FGNOCT 20 OCT 2020	18-Oct-10	13.376	0.07	18-Oct-20	1.38	14.24	99.87
		13.53% FGNOCT 20 21-OCT-2020*	18-Oct-17	13.560	0.07	18-Oct-20	1.38	14.24	99.87
		13.58% FGNNOV 20 NOV 2020	16-Nov-17	13.580	0.07	16-Nov-20	1.56	14.29	99.92
		13.48% FGNNOV 20 18-NOV-2020	18-Nov-17	13.581	0.38	18-Nov-20	1.58	14.33	99.27
		13.46% FGNDEC 20 09-DEC-2020*	12-Dec-13	13.459	0.06	12-Dec-20	1.59	14.39	97.29
		13.75% FGNDEC 20 09-DEC-2020*	12-Dec-17	13.749	0.20	12-Dec-20	1.59	14.40	97.69
		15.10% FGNSEP 35 15-SEP-2035*	15-Sep-10	15.500	0.18	15-Sep-35	5.79	13.89	99.14
		13.98% FGNSEP 37 17-SEP-2037*	17-Jun-10	13.980	0.12	17-Jun-37	6.79	14.49	96.37
		12.50% FGNJUL 18 22-JUL-2018*	22-Jul-11	12.500	0.18	22-Jul-18	0.23	14.46	99.71
		14.20% FGNMAR 21 14-MAR-2021*	14-Feb-18	14.277	0.26	14-Feb-21	1.80	14.84	94.82
		15.45% FGNMAR 21 14-MAR-2021*	14-Mar-11	14.600	0.06	14-Mar-21	1.86	14.63	99.87
		15.10% FGNAPR 21 14-APR-2021*	14-Mar-14	15.749	0.13	14-Mar-21	1.85	14.63	99.24
		16.39% FGNAPR 39 27-APR-2039*	28-Apr-09	16.390	0.09	28-Apr-39	20.98	14.79	99.84
		16.25% FGNAPR 21 29-APR-2021*	29-Apr-11	16.250	0.06	29-Apr-21	1.92	14.71	99.97
		13.98% FGNJUN 18 14-JUN-2018*	14-Jun-11	13.980	0.10	14-Jun-18	0.12	14.66	99.57
		16.00% FGNJUN 21 16-JUN-2021	16-Jun-11	16.000	0.38	16-Jun-21	2.05	14.63	99.13
		16.29% FGNJUL 39 17-JUL-2039*	17-Jul-09	16.290	303.00	17-Jul-39	21.05	14.81	99.53
		13.53% FGNJUL 30 21-JUL-2030	21-Jul-10	13.530	0.06	21-Jul-30	12.06	14.81	93.13
		16.25% FGNAUG 18 15-AUG-2018*	15-Aug-08	16.250	0.38	15-Aug-18	0.29	14.67	99.95
		16.04% FGNAUG 19 16-AUG-2019*	16-Aug-11	16.040	0.38	16-Aug-19	1.29	14.67	99.95
		16.00% FGNSEP 19 SEP 2019*	19-Sep-11	16.000	0.38	19-Sep-19	1.40	14.66	99.97
		16.00% FGNOCT 21 OCT 2021	14-Nov-11	13.380	0.38	14-Nov-21	2.98	14.68	97.77
		15.45% FGNNOV 21 NOV 2021*	15-Nov-11	15.450	0.38	15-Nov-21	2.99	14.57	97.89
		16.01% FGNJAN 19 16-JAN-2019*	16-Jan-09	16.229	0.45	16-Jan-19	0.79	14.39	97.39
		16.00% FGNAPR 22 16-APR-2022*	16-Apr-12	16.00	400.00	16-Apr-22	3.96	14.61	100.24
		13.98% FGNFEB 23 13-FEB-2023*	13-Feb-13	13.950	0.38	13-Feb-23	4.80	14.84	97.27
		12.50% FGNMAR 18 22-MAR-2018*	22-Mar-11	12.500	0.10	22-Mar-18	0.06	14.67	99.97
		16.00% FGNAPR 49 29-APR-2049*	29-Apr-09	16.000	676.00	29-Apr-49	30.98	14.67	99.99
		14.10% 12 MAR 2024	14-Mar-14	14.10	118.00	14-Mar-24	4.91	13.93	103.87
		15.70% 19 NOV 2032	23-Nov-17	15.50	307.20	23-Nov-32	9.58	13.95	97.15
		16.00 20-JAN-2024	20-Jan-14	16.00	611.60	22-Jan-24	5.77	14.54	91.53
		16.25% FGNAPR 37	07-Apr-17	16.250	0.38	07-Apr-37	18.94	14.67	99.99
		12.50% 22 MAR 2027	22-Mar-17	12.50	512.28	22-Mar-27	8.90	13.97	97.23
		14.50 26 NOV 2032	26-Nov-09	14.50	74.38	26-Nov-32	9.60	13.93	100.29
		12.49 23 MAY 2029	23-May-09	12.49	249.66	23-May-29	10.99	13.93	89.27
		8.90 29-NOV-2029	29-Nov-09	8.90	200.00	29-Nov-29	10.98	14.56	67.81
		16.25% FGNAPR 50	08-Apr-10	16.250	0.38	08-Apr-50	31.94	14.67	99.99
		12.50% 18 MAR 2049	18-Mar-19	12.40	600.00	18-Mar-49	30.92	13.98	89.33
		14.55% 19 MAR 2055	19-Mar-15	12.40	600.00	19-Mar-55	36.92	13.98	89.33
		13.00% 16 APR 2027	16-Apr-17	11.1188	433.83	16-Apr-27	16.39	14.56	113.89
TOTAL OUTSTANDING VALUE					8,459.69				
TOTAL MARKET CAPITALISATION					8,282.67				

Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value (₦'bn)	Maturity Date	Avg. Life/YTM (Yrs)	Yield Premium (%)	Valuation Yield (%)	Modelled Price
Sub-National Bonds										
[illegible]	[illegible]	[illegible]	30-Jun-22	16.50	2.28	30-Jun-28	5.00	2.75	13.48	105.98
[illegible]	[illegible]	[illegible]	03-Oct-22	15.50	2.33	03-Oct-28	5.26	1.50	13.97	103.42
[illegible]	[illegible]	[illegible]	22-Nov-22	14.50	60.00	22-Nov-28	5.60	1.50	14.97	99.45
[illegible]	[illegible]	[illegible]	31-Dec-22	14.50	1.00	31-Dec-28	5.76	1.50	14.97	99.45
[illegible]	[illegible]	[illegible]	27-Mar-23	13.50	67.50	27-Mar-29	5.83	1.50	14.98	98.98
[illegible]	[illegible]	[illegible]	31-Dec-23	16.00	9.00	31-Dec-29	5.76	1.50	15.98	99.38
[illegible]	[illegible]	[illegible]	31-Dec-19	13.00	1.00	31-Dec-29	5.95	2.50	15.32	95.32
[illegible]	[illegible]	[illegible]	06-Jun-21	15.00	3.87	06-Jun-31	6.83	1.50	14.97	100.09
[illegible]	[illegible]	[illegible]	03-Oct-21	17.00	2.28	03-Oct-31	5.93	1.50	15.38	103.17
[illegible]	[illegible]	[illegible]	09-Dec-21	16.00	14.37	09-Dec-31	5.93	1.50	15.38	103.19
[illegible]	[illegible]	[illegible]	31-Dec-21	16.00	5.00	31-Dec-31	5.76	1.50	15.38	103.19
[illegible]	[illegible]	[illegible]	14-Feb-23	14.50	6.84	14-Feb-33	7.87	1.50	14.98	99.60
[illegible]	[illegible]	[illegible]	17-Feb-23	16.90	2.73	16-Feb-33	7.79	4.60	18.48	97.26
[illegible]	[illegible]	[illegible]	27-Feb-23	16.00	2.79	27-Feb-33	7.79	1.50	15.47	101.15
[illegible]	[illegible]	[illegible]	30-Mar-23	17.00	51.00	30-Mar-33	7.82	2.25	17.48	100.13
[illegible]	[illegible]	[illegible]	01-Apr-23	17.00	5.00	31-Mar-33	9.46	2.75	18.50	100.17
[illegible]	[illegible]	[illegible]	27-May-22	17.00	5.11	27-May-32	5.77	3.50	17.98	99.17
[illegible]	[illegible]	[illegible]	30-Dec-19	16.50	67.50	30-Dec-39	9.58	2.75	18.25	100.62
[illegible]	[illegible]	[illegible]	11-Aug-17	16.75	46.37	11-Aug-27	8.77	1.16	16.92	103.30
[illegible]	[illegible]	[illegible]	11-Aug-17	17.00	5.00	11-Aug-27	8.40	1.50	16.92	107.19
TOTAL OUTSTANDING VALUE					366.09					
TOTAL MARKET CAPITALISATION					366.09					

Corporate Bonds										
[illegible]	[illegible]	[illegible]	19-Jun-19	16.25	25.39	19-Jun-29	9.55	1.95	15.77	100.36
[illegible]	[illegible]	[illegible]	06-Nov-19	16.00	23.39	06-Nov-29	9.84	4.47	18.78	89.97
[illegible]	[illegible]	[illegible]	15-Jul-20	16.00	5.00	15-Jul-30	9.84	1.95	15.77	101.36
[illegible]	[illegible]	[illegible]	29-Nov-19	16.25	5.33	29-Nov-29	9.85	4.57	18.87	97.58
[illegible]	[illegible]	[illegible]	04-Dec-19	15.90	5.69	04-Dec-29	9.83	3.90	17.31	99.49
[illegible]	[illegible]	[illegible]	19-Jun-19	16.75	33.93	19-Jun-23	2.19	1.95	15.80	99.35
[illegible]	[illegible]	[illegible]	07-Sep-18	16.90	7.02	03-Sep-21	2.58	1.95	15.50	99.89
[illegible]	[illegible]	[illegible]	01-Nov-18	16.90	35.15	30-Oct-21	2.93	1.95	15.47	100.06
[illegible]	[illegible]	[illegible]	24-Nov-14	14.25	84.38	29-Nov-21	2.99	2.53	16.88	94.98
[illegible]	[illegible]	[illegible]	30-Nov-18	16.90	67.58	29-Nov-21	2.99	1.95	15.88	100.08
[illegible]	[illegible]	[illegible]	30-Nov-18	16.90	67.58	29-Nov-21	2.99	1.95	15.88	100.08
[illegible]	[illegible]	[illegible]	01-Jul-22	16.50	2.28	01-Jul-28	5.00	2.75	13.48	105.98
[illegible]	[illegible]	[illegible]	04-Dec-22	17.00	2.59	04-Dec-28	5.76	1.50	14.98	101.40
[illegible]	[illegible]	[illegible]	13-May-23	16.00	20.00	13-May-28	5.87	1.50	15.38	102.25
[illegible]	[illegible]	[illegible]	03-Sep-22	16.25	10.00	03-Sep-29	6.97	1.50	15.01	100.00
[illegible]	[illegible]	[illegible]	29-Dec-22	16.00	7.65	29-Dec-23	5.66	2.77	17.47	97.33
[illegible]	[illegible]	[illegible]	19-Dec-22	17.75	3.19	19-Dec-22	3.67	3.75	18.99	99.37
[illegible]	[illegible]	[illegible]	29-Apr-22	16.00	6.39	29-Apr-23	3.27	1.50	15.56	101.11
[illegible]	[illegible]	[illegible]	11-Jul-18	16.50	6.52	11-Jun-23	2.61	3.12	17.60	97.81
[illegible]	[illegible]	[illegible]	14-Jul-18	16.50	6.52	14-Jun-23	2.61	3.12	17.60	97.81
[illegible]	[illegible]	[illegible]	13-Oct-21	16.00	6.34	13-Oct-23	4.48	1.95	15.38	105.26
[illegible]	[illegible]	[illegible]	12-Oct-22	16.00	2.68	12-Oct-23	4.89	1.95	15.39	104.34
[illegible]	[illegible]	[illegible]	12-Oct-22	17.75	2.32	12-Oct-23	4.89	3.70	18.98	102.45
[illegible]	[illegible]	[illegible]	01-Nov-22	16.00	10.00	30-Oct-23	4.93	1.50	14.99	101.08
[illegible]	[illegible]	[illegible]	07-Dec-18	17.25	5.33	06-Dec-23	3.63	1.95	15.38	105.66
[illegible]	[illegible]	[illegible]	07-Dec-18	16.75	20.00	06-Dec-23	4.63	1.50	15.12	101.97
[illegible]	[illegible]	[illegible]	19-Sep-18	16.75	5.33	19-Sep-23	4.65	1.50	15.13	101.96
[illegible]	[illegible]	[illegible]	19-Sep-18	16.75	20.00	19-Sep-23	4.65	1.50	15.13	101.96
[illegible]	[illegible]	[illegible]	07-Sep-18	16.75	6.25	03-Sep-29	6.99	1.42	15.03	99.62
[illegible]	[illegible]	[illegible]	03-Oct-19	16.25	33.93	03-Oct-29	6.47	1.50	15.30	99.50
[illegible]	[illegible]	[illegible]	12-Oct-18	16.90	17.58	12-Oct-28	6.49	1.42	14.99	101.73
[illegible]	[illegible]	[illegible]	03-Dec-17	16.00	50.00	14-Dec-27	8.71	1.50	15.18	103.46
[illegible]	[illegible]	[illegible]	29-Jul-16	14.50	7.26	29-Jul-26	7.24	1.50	15.50	97.97
[illegible]	[illegible]	[illegible]	01-Mar-18	16.50	10.00	19-Mar-31	9.58	1.50	15.52	101.51
TOTAL DEBT INSTRUMENT VALUE					501.98					
TOTAL MARKET CAPITALISATION					501.98					

Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value (₦'bn)	Maturity Date	Avg. Life/YTM (Yrs)	Yield Premium (%)	Valuation Yield (%)	Modelled Price
Supranational Bond										
Aaa/Moody's, AAA/S&P	[illegible]	11.35- AFDB 1-FEB-2023	30-Jul-18	11.35	6.48	01-Feb-23	5.64	1.50	15.75	97.75
TOTAL OUTSTANDING VALUE					6.48					
TOTAL MARKET CAPITALISATION					6.48					

Sukuk										
BBB-/Ba/stb, SSCM	OGUN STATE GOVERNMENT	14.7% OSUN S 30-OCT-2024*	10-Oct-13	14.70	5.83	30-Oct-24	6.88	3.37	17.89	98.39
TOTAL OUTSTANDING VALUE					5.83					
TOTAL MARKET CAPITALISATION					5.79					

Rating/Agency	Issuer	Description	Issue Date	Rental Rate (%)	Outstanding Value (₦'bn)	Maturity Date	TTM (Yrs)	Yield (%)	Closing Price
	FGN Reads Sukuk Company 1 PLC	16.47 FGNSK 26-SEP-2024	26-Sep-17	16.47	100.00	26-Sep-24	5.46	14.10	109.76
		16.703 FGNSK 28-DEC-2025	28-Dec-18	16.70	100.00	28-Dec-25	6.70	14.48	109.23
TOTAL OUTSTANDING VALUE					200.00				
TOTAL MARKET CAPITALISATION					213.99				

Green Bonds										
Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value (₦'bn)	Maturity Date	Avg. Life/TTM (Yrs)	Take/Premium (%)	Valuation Yield (%)	Weighted Price
Aa-/Ig/stb	Access Bank PLC	16.50 ACCESS GB 18-MAR-2024	18-Mar-19	16.50	16.50	18-Mar-24	4.92	1.23	15.00	101.96
TOTAL OUTSTANDING VALUE					16.50					
TOTAL MARKET CAPITALISATION					16.76					

Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value (₦'bn)	Maturity Date	TTM (Yrs)	Yield (%)	Closing Price
	FGN	13.48 FGNGB 22-DEC-2022	22-Dec-17	13.480	10.00	22-Dec-22	3.66	14.54	97.66
TOTAL OUTSTANDING VALUE					10.00				
TOTAL MARKET CAPITALISATION					10.15				

Rating/Agency	Issuer	Description	Issue Date	Coupon (%)	Outstanding Value (₦'bn)	Maturity Date	Yield (%)	Closing Price
FGN Eurobonds								
BB-/Fitch, BB-/S&P	FGN	6.75 JAN 28, 2021	28-Jan-11	6.75	900.00	28-Jan-21	4.92	103.06
B1/Moody's, BB&P, B+/Fitch		6.625 27-JUN-2022	27-Jun-17	6.625	300.00	27-Jun-22	5.27	101.02
BB-/Fitch, BB-/S&P		8.375 JAN. 13, 2023	13-Jul-15	8.375	600.00	13-Jul-23	5.58	103.53
B1/Moody's, BB&P, B+/Fitch		7.625 21-NOV-2025	21-Nov-18	7.625	1116.35	21-Nov-25	6.32	100.61
B2/Moody's, BB&P, B+/Fitch		8.50 NOV 28, 2027	28-Nov-17	8.50	1600.00	28-Nov-27	6.71	98.85
B1/Moody's, BB&P, B+/Fitch		7.143 FEB 23, 2030	23-Feb-18	7.143	3250.00	23-Feb-30	7.12	100.16
B2/Moody's, BB&P, B+/Fitch		8.747 JAN 21, 2031	21-Nov-18	8.747	1600.00	21-Jan-31	7.45	110.03
B1/Moody's, BB&P, B+/Fitch		7.875 16-FEB-2032	16-Feb-17	7.875	1500.00	16-Feb-32	7.40	103.89
B2/Moody's, BB&P, B+/Fitch		7.696 FEB 23, 2038	23-Feb-18	7.696	3250.00	23-Feb-38	7.74	99.97
B2/Moody's, BB&P, B+/Fitch		7.625 NOV 28, 2047	28-Nov-17	7.625	3000.00	28-Nov-47	7.56	99.45
B2/Moody's, BB&P, B+/Fitch		9.248 JAN 21, 2049	21-Nov-18	9.248	750.00	21-Jan-49	8.35	109.63
TOTAL OUTSTANDING VALUE					11,166.35			
TOTAL MARKET CAPITALISATION					11,434.89			

Corporate Eurobonds								
B+/Fitch, BB-/S&P	ZENITH BANK PLC	6.25 APR 22, 2020	22-Apr-14	6.25	500.00	22-Apr-20	2.02	100.04
B2/Fitch, B/S&P	DIAMOND BANK PLC	8.75 May 21, 2018	21-May-14	8.75	350.00	21-May-18	13.50	99.94
B-/Fitch, B/S&P	ACCESS BANK PLC	6.25MM USD LIBOR+7.42T JUN 24, 2020	24-Jun-14	6.25	400.00	24-Jun-20	9.68	100.00
B-/Fitch, B/S&P	FIRST BANK LTD	8.0000* USD SWAP+6.488 JUL 23, 2021	23-Jul-14	8.00	400.00	23-Jul-21	9.91	99.96
B-/S&P,	AFRIEXIM BKG. LTD	8.75 AUG 16, 2021	16-Aug-14	8.75	350.00	16-Aug-21	9.85	99.98
B/Fitch, B/S&P	ACCESS BANK PLC CS	10.50 OCT 19, 2021	19-Oct-18	10.50	300.00	19-Oct-21	9.53	105.68
B/S&P, B+/Fitch	ZENITH BANK PLC S	7.375 MAY 30, 2022*	30-May-17	7.375	400.00	30-May-22	5.88	104.57
B/S&P, B/Fitch	UBA PLC	7.75 JUN 8, 2022 *	08-Jun-17	7.75	500.00	08-Jun-22	6.06	103.06
B-/S&P, B-/Fitch	DOLPHIN PETROLEUM DEV CO	9.25 APR 1, 2023*	01-Mar-18	9.25	300.00	01-Apr-23	8.97	103.00
TOTAL OUTSTANDING VALUE					3,500.00			
TOTAL MARKET CAPITALISATION					3,557.53			

Rating/Agency	Issuer	Description	Issue Date	Issue Yield (%)	Outstanding Value (₦'bn)	Maturity Date	DTM	Take/Premium (%)	Valuation Yield (%)	Discount Rate (%)
Commercial Papers										
A3/NCR	FLOUR MILLS OF NIGERIA PLC	FLOURMILLS CP III 24-APR-19	23-Oct-18	15.0000	6.24	24-Apr-19	6	1.86	12.87	12.79
A3/NCR	FLOUR MILLS OF NIGERIA PLC	FLOURMILLS CP V 26-APR-19	25-Jan-19	14.2400	5.14	26-Apr-19	8	1.72	12.98	12.86
BBB+/GCR, A-/Ig/stb	UNION BANK OF NIGERIA PLC	UNION CP I 30-APR-19	30-Jan-19	13.2500	0.32	30-Apr-19	12	1.27	12.13	12.08
BBB/GCR, BBB+/Dom/prv	STERLING BANK PLC	STERLING CP VII 3-MAY-19	07-Aug-18	13.9000	22.58	03-May-19	14	1.55	11.95	11.82
A/Ig/stb	FBN QUEST MERCHANT BANK	FBNQ CP III 3-MAY-19	09-Nov-18	14.6911	6.68	03-May-19	14	1.66	12.91	12.69
B1/Moody	DANGOTE CEMENT PLC	DANGCEM CP IV 16-MAY-19	17-Aug-18	13.9900	39.00	16-May-19	26	1.85	11.83	11.73
A3/NCR	FIDSON MERCHANT BANK LIMITED	FIDSH CP VIII 14-MAY-19	16-Nov-18	15.0383	15.08	14-May-19	24	1.57	12.48	12.30
A3/NCR, BBB/GCR	MOSTA RBAL ESTATE PLC	MOSTA CP I 30-MAY-19	30-Nov-18	17.4822	9.84	30-May-19	42	4.65	15.45	15.18
A3/NCR	FLOUR MILLS OF NIGERIA PLC	FLOUR MILLS CP I 31-MAY-19	03-Sep-18	14.35	8.01	31-May-19	43	1.55	11.80	11.63
A3/NCR, BBB/GCR	MOSTA RBAL ESTATE PLC	MOSTA CP IV 5-JUN-19	07-Mar-19	16.5000	2.16	05-Jun-19	48	4.57	14.86	14.57
A3/NCR	FLOUR MILLS OF NIGERIA PLC	FLOURMILLS CP IV 19-JUL-19	22-Oct-18	15.0000	1.17	19-Jul-19	91	1.66	11.70	11.37
BBB+/GCR, A-/Ig/stb	UNION BANK OF NIGERIA PLC	UNION CP II 30-JUL-19	30-Jan-19	16.0000	23.93	30-Jul-19	102	1.66	12.76	12.32
A/Ig/stb	FBN QUEST MERCHANT BANK	FBNQ CP V 1-AUG-19	09-Nov-18	14.9911	3.39	01-Aug-19	105	1.66	12.10	11.85
A3/NCR	FLOUR MILLS OF NIGERIA PLC	FLOURMILLS CP V 13-AUG-19	14-Feb-19	16.7000	1.74	13-Aug-19	117	1.69	12.95	12.46
A3/NCR, BBB/GCR	MOSTA RBAL ESTATE PLC	MOSTA CP III 27-AUG-19	29-Feb-19	16.0000	3.03	27-Aug-19	131	2.03	13.92	13.35
A3/NCR, BBB/Ig/stb	ETERNA PLC	ETERNA CP I 10-SEP-19	14-Dec-18	16.7900	3.03	10-Sep-19	145	1.96	14.25	13.48
TOTAL OUTSTANDING VALUE					160.37					

Rating/Agency	Issuer	Description	Issue Date	Issue Yield (%)	Outstanding Value (₦'bn)	Maturity Date	DTM	Take/Premium (%)	Valuation Yield (%)	Valuation Discount Rate (%)
Commercial Papers (USD)										
B/S&P	STANBIC IBTC BANK PLC	STANBIC CP XLIV 30-APR-19	11-Sep-18	4.4339	0.035	30-Apr-19	12	1.66	2.41	2.37
B/S&P	STANBIC IBTC BANK PLC	STANBIC CP XLV 30-APR-19	03-Aug-18	5.1868	0.031	30-Apr-19	12	1.66	2.41	2.37
TOTAL OUTSTANDING VALUE					0.02					

TREASURY BILLS

DTM	Maturity	Closing Rate (%)	Yield (%)
14	2-May-19	9.92	9.92
21	9-May-19	11.29	11.30
28	16-May-19	10.83	10.89
42	30-May-19	11.89	12.05
49	6-Jun-19	11.32	11.51
56	13-Jun-19	11.00	11.28
63	20-Jun-19	11.46	11.89
91	19-Jul-19	10.29	10.99
98	26-Jul-19	11.15	11.49
105	1-Aug-19	11.45	11.85
112	8-Aug-19	10.27	10.76
119	15-Aug-19	12.22	12.84
133	29-Aug-19	12.68	13.61
140	5-Sep-19	12.68	13.66
147	12-Sep-19	13.13	13.83
154	19-Sep-19	12.83	13.61
161	26-Sep-19	12.67	13.76
168	3-Oct-19	12.95	13.77
175	10-Oct-19	12.66	13.71
182	17-Oct-19	12.65	13.64
189	24-Oct-19	12.78	13.69
196	31-Oct-19	12.63	13.78
203	7-Nov-19	12.65	13.89
217	21-Nov-19	12.52	13.90
217	21-Nov-19	12.63	13.89
224	28-Nov-19	12.63	13.93
231	5-Dec-19	12.63	13.96
238	12-Dec-19	12.68	14.06
245	19-Dec-19	13.04	14.29
252	26-Dec-19	12.68	14.15
308	1-Jun-20	12.61	14.09
308	9-Jun-20	12.79	14.05
273	16-Jun-20	12.75	14.11
280	23-Jun-20	12.83	14.22
287	30-Jun-20	12.68	14.33
294	7-Jul-20	12.52	14.42
301	13-Feb-20	12.66	14.42
308	20-Feb-20	12.71	14.23
315	27-Feb-20	12.73	14.27
329	12-Mar-20	12.69	14.23
350	2-Apr-20	12.66	14.20

Money Market

Tenor	Rate (%)
CBN	9.86
OVN	10.97

REPO

Tenor	Rate (%)
Call	10.00
1M	13.75
3M	12.00
6M	13.10

Foreign Exchange (Spot & Forwards)

Tenor	Rate (DN)
CBN Official	306.95
CBN SMIS Window	306.25
I&E FX Window	360.39
1M	363.00
2M	365.16
3M	368.56
6M	381.10
1Y	402.66

Mutual Funds

Fund Name	Date	Net Asset Value (₦'bn)	Bid Price (₦)	Offer Price (₦)	Yield (%)
Greenwich Pfen Money Market Fund	17-Apr-19	6.09	100.00	100.00	12.99%
Stanbic IBTC Bond Fund	17-Apr-19	1.41	100.49	100.49	N/A
Stanbic IBTC Money Market Fund	17-Apr-19	285.55	100.00	100.00	12.78%

Fund Name	Date	Net Asset Value ($'m)	Bid Price ($)	Offer Price ($)	Yield (%)
Stanbic IBTC Dollar Fund	17-Apr-19	0.09	1.13	1.13	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	31/Mar/19	30.64	289,663,988.66	106.9

NOTE:

-Benchmarks	NA -Not Applicable
*- Amortising Bond	F - Market Prices
z- Convertible Bond	F - Floating Rate Bond
AMCON- Asset Management Corporation of Nigeria	**- Defered coupon bonds
FGN- Federal Government of Nigeria	DTM - Days-To-Maturity
FMBN- Federal Mortgage Bank of Nigeria	TTM- Term-To-Maturity
IFC- International Finance Corporation	E - Rating under review
JB- Rating Suspended	L- Rating expired
NAHCO- Nigerian Aviation Handling Company	N/A -Not Available
ON- Overnight	(c) -Issuer in receivership
UPDC- UAC Property Development Company	NGC- Nigeria-German Company
WAPCO-West Africa Portland Cement Company	UBA- United Bank for Africa
FRN- Federal Republic of Nigeria	PT- Permitted Trading
FGN6B- FGN Savings Bond	

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

**Reclation of outstanding Liabs

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

Fund Name	Issuer	Market			No. of Units			Price (₦)		Yield (%)
		Z Units	Sovereign Bond	Net Asset Value (₦'bn)	Registered	Issued	Redeemed	Outstanding	Bid	Offer	
Vetiva Pundit Managed Limited	Vetiva Pundit Managed Limited	14%	86%	5.514		5,475,199.00	1,560,302.00	3,915,199.00	203.96	205.96	N/A