



Presentation to Capital Markets Committee (CMC)

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▪ **Exchange**

▪ **Clearing**

▪ **Depository**

Market Statistics



Bonds/Funds Listings & CP Quotations (Aug. – Oct. 2019)

Product	Issuer Category	Type	Number	Face Value (₦'bn)
Bonds	Sovereign	FGN Bonds	-	-
		FGN Bonds (Re-openings)	3	306.15
		FGN Eurobonds	-	-
		FGN Green Bonds	1	15.00
	Corporate	N/A	2	60.00
	Sub-national	N/A	-	-
Funds	Corporate	N/A	2	9.12
CPs	Corporate	N/A	30	247.01
Total			38	637.28

Matured vs Outstanding CPs (Oct. 31, 2019)

Product	Status	Number	Face Value (₦'bn)
CPs	Matured ¹	10	33.68
	Outstanding	22	226.60
Total		32	260.28

OTC FX Futures and I&E FX Window Flows

S/N	Indicator	Q2 2019	Q3 2019	% Change
1	OTC FX Futures Market Turnover (\$'bn)	3.79	3.24	(14.51)
2	I&E FX Window Flows - FPIs (\$'bn)	4.10	2.27	(44.63)

Debt Capital Markets Sizing & S&P FMDQ Nigeria Sovereign Bond Index

S/N	Indicator	Q2 2019	Q3 2019	% Change
1	DCM Market Sizing (₦'trn)	27.31	28.12	2.97
2	DCM Market Sizing (\$'bn) ²	13.52	12.82	(5.18)
3	S&P FMDQ Nigeria Sovereign Bond Index	397.78	411.50	3.45

Note: ¹Jul.-Oct. 2019; ²FGN & Corporate Eurobonds – Q2 is as at June 28, 2019; Q3 is as at Sep. 30, 2019 DCM Debt Capital Markets; FPIs: Foreign Portfolio Investments; I&E: Investors' and Exporters'; CP- Commercial Paper; FGN: Federal Government of Nigeria; S&P: SPSJI – Standard & Poor's

FGN Savings Bond (Aug. – Sep. 2019)

Issuance	Aug.	Sep.	Total	No. of Retail Subscribers	Aug.	Sep.	Total
	(N'mm)						
2-Year Bond	81.03	91.11	172.14	2-Year Bond	150	150	300
3-Year Bond	243.37	204.83	448.20	3-Year Bond	258	259	517
Total	324.40	295.94	620.34	Total	408	409	817

Total Number of NTBs (Aug. – Oct. 2019)

Product	Issuer Category	Total Issues (New)	Face Value (N'bn)
NTBs	FGN	8	944.83

FGN Bonds Yield (%)

	2Y	10Y	30Y
30-Oct-19	13.69	13.43	13.72
30-Sep-19	14.36	14.36	14.68
30-Aug-19	14.40	14.17	14.56

Treasury/OMO Bills Yield (%)

	3M	6M	12M
30-Oct-19	11.93	12.40	14.90
30-Sep-19	12.59	12.63	14.93
30-Aug-19	12.68	13.72	14.22

FMDQ Market Sizing

Product Category	Turnover (₺'trn)		
	Jan – Oct		Change
	2018	2019	%
Foreign Exchange (FX)	36.29	43.76	20.58
FX and Money Market Derivatives*	18.34	26.21	42.94
Treasury Bills	57.47	75.45	31.29
FGN Bonds	10.13	11.56	14.11
Other Bonds**	0.11	0.01	(91.46)
Eurobonds	0.07	0.24	261.88
Repurchase Agreements/Buy-Backs	22.56	36.29	60.83
Unsecured Placements/Takings	0.71	1.10	56.42
Total	145.67	194.62	33.61
<i>USD Equivalent (\$'bn)</i>	<i>402.95</i>	<i>538.05</i>	
No. of Business Days	206	204	
Average Daily Turnover (₺'bn)	707.14	954.04	
<i>USD Equivalent (\$'bn)</i>	<i>1.96</i>	<i>2.64</i>	
<i>Average Rate (\$/₺)</i>	<i>361.51</i>	<i>361.72</i>	

bn – billion; trn – trillion

*FX & Money Market Derivatives figures also include OTC FX Futures

**Other Bonds include Agency, Subnational, Corporate, Supranational Bonds and Promissory Notes

Source: FMDQ Data Portal as @ Nov. 7, 2019 (as reported by Dealing Member (Banks) on a weekly basis)

Figures may be subject to change due to potential adjustments from Dealing Member (Banks)

Recent Developments/Updates

Initiative	Recent Development	Factors Responsible for Development/Challenges	Next Steps
2019 Nigerian Capital Markets Conference and GOLD Awards	<ul style="list-style-type: none"> Executed the first in the series of FMDQ's biennial Nigerian Capital Markets Conference on November 7, 2019 themed, "Nigeria: A Compelling Destination of Capital" 	<ul style="list-style-type: none"> Provided an enabling platform to stimulate stakeholders' interests and highlight pertinent areas to confront in the medium to long-term to deepen and facilitate the development of the Nigerian financial markets and the Nigerian economy 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Hosted market participants including members, regulators, government agencies, local and foreign portfolio investors to the second edition of its flagship FMDQ GOLD Awards on Friday, November 8, 2019 	<ul style="list-style-type: none"> The GOLD Awards provided an avenue to acknowledge and formally recognise the contributions of participants within the FMDQ markets whose activities have directly impacted the development of the markets 	
Debt Capital Markets Development Project	Sustainable Finance SubCo <ul style="list-style-type: none"> Executed the maiden Green Bond Inter-Ministerial Committee Meeting Executed training for banks and other financial institutions Launched the Half-Term Review Report on the Nigerian Green Bond Market Development Programme 		<ul style="list-style-type: none"> Continuous capacity building sessions for market participants Finalise modalities for the execution of the knowledge sharing sessions for targeted group of potential investors
	Investors, Issuers & Intermediaries Engagement/ Education SubCo <ul style="list-style-type: none"> Developed modalities to execute knowledge sharing session with potential investors Commenced engagements with various cooperative societies and organisations on the proposed knowledge sharing sessions 	<ul style="list-style-type: none"> Need to promote stakeholder education in the Nigerian DCM 	

Note: **GOLD** – Global Competitiveness, Operational Excellence, Liquidity, Diversity, **DCMD** – Debt Capital Markets Development, **PenCom** – National Pension Commission, **CBN** – Central Bank of Nigeria, **UUS** – Uniform Underwriting Standards, **OVP** – Office of the Vice President, **DCM** – Debt Capital Markets

Thank you for your attention!



An Integrated Financial Market Infrastructure Group