

NSE OIL/GAS

NSE IND

Cowry Daily Market Insight 18 August 2020

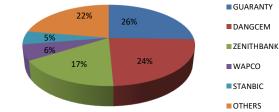
MPR: 12.50% July '20 Inflation Rate: 12.82% Q1 2020 Real GDP: 1.87%

Domestic Equities Market Index Rebounds by 0.02% amid Renewed Bullish Activity; NIBOR Declines for All Tenor Buckets amid Renewed Liquidity Ease... The Lagos bourse All Share Index (ASI) rose marginally by 0.02% amid renewed bargain hunting activity even as the Exchange printed 16 gainers as against 13 losers at the close of trading session. Hence, the year to date loss of the NSE ASI eased to 6.3%. Notably, the NSE Banking index rose by 0.58% buoyed by price appreciation in blue-chip stocks such as UBA, ZENITHBANK and GUARANTY. Their respective share prices rose by 2.31%, 0.30% and 0.20%. Also, the NSE Insurance rose by 0.89%. However, Performance across sub-sector gauges tracked closed southwards: the NSE Oil/Gas index led the laggards by 1.83% followed by the NSE Consumer Goods and NSE Industrial indices by 0.12% and 0.2% respectively. Meanwhile, market activity picked up as the total volume and value of stocks traded rose by 68.06% and 33.30% to 0.27 billion units and N2.4 billion. Elsewhere, NIBOR moderated for most tenor buckets amid renewed liquidity ease; however, NITTY moved in mixed directions across maturities tracked. In the OTC bonds market, the values of FGN bonds were flattish for maturities tracked; however, FGN Eurobond declined for most maturities tracked.



TENOR	NIBOR as @ 18/08/2020	NIBOR as @ 17/08/2020	РРТ
Overnight	16.6667	17.0000	(0.33)
1Month	4.0091	5.3254	(1.32)
3 Months	4.2702	5.4987	(1.23)
6 Months	4.5636	5.6483	(1.08)

Today's biggest transactions by %age of total naira votes



186.55

1,112.32

190.02

1,112.58

TENOR	NITTY as @ 18/08/2020	NITTY as @ 17/08/2020	PPT
1Month	1.0359	1.0660	(0.03)
3 Months	1.2085	1.1482	0.06
6 Months	1.5571	1.3726	0.18
12 Months	2.8398	2.9231	(0.08)

30

95.55

-0.40

8.03%

0.008

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S%	YTD %	Bond Name	Maturity (Years)	Bid Price	Daily ∆	Offeryield	Yield YTD PPT Δ
All Share Index (ASI)	25,136.49	25,132.67	0.02	(6.354)	14.50% FGN	5	110.40	-0.27	2.80%	-0.131
Deals	3,693	3,597	2.67		13.53% FGN MAR 2025	7	127.86	0.00	6.43%	-0.092
Volume (millions)	271.00	161.23	68.08		16.29% FGN MAR 2027	10	143.37	0.00	7.75%	-0.078
Value (N' Millions) %Market Cap (N' billions)	2,460.55	1,845.86 13,116.49	33.30	1.191	16.25% FGN	20	156.69	0.00	9.43%	-0.061
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SECTORED INDICES	CLOSE	PREVIC	DUS TODA	\Y'-S % Δ	D I I I	Maturity	D : 1 D :	Daily	Offer	Yield
NSE BANKING	293	.10 29	91.58	0.52	BondName	(Years)	Bid Pric	e Δ	Yield	YTD PPT Δ
NSE INSURANCE	128	.07 12	26.94	0.89	6.75% JAN 28,	10	101.	31 0.29	3.70%	-0.037
NSE CONSUMER GOODS	414	.92 42	15.43	(0.12)	2021 7.69% FEB 23,					
	100	FF 10	0.02	(1.02)	7.05701 ED 25,	20	97.	92 - <mark>0.3</mark> 8	7.92%	0.012

(0.02)www.cowryasset.com

(1.83)

2038 7.62% NOV 28,

2047

IMPORTANT DISCLOSURES

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Cowry Daily Market Insight 18 August 2020

HCO 15.25 NAHCO II 14-NOV-2020" 14-Nov-13 14-Nov-20 15.25 2.2 0.00 18.1 LEASING PLC 18.25 C&I LEASING 25-NOV-2020 25-Nov-15 25-Nov-20 18.25 9.60 0.00 RANSCORP HOTELS PLC 15.50 TRANSCORP II 4-DEC-2020 04-Dec-15 04-Dec-20 15.50 3.83 0.00 NON BANK OF NIGERIA PLC 14.75 LAFARGE 15-JUN-2021 05-Sep-18 03-Sep-21 15.50 4.28 0.00 OUR MILLS OF NIGERIA PLC 15.50 UNION 13-SEP-2021 07-Nov-18 30-Oct-21 15.50 4.28 0.00 NINTE DE NIGERIA PLC 15.50 FLOURMILLS 130-OCT-2021 01-Nov-18 30-Oct-21 15.50 4.28 0.00 NRTE OIL PLC 17.50 FLOURMILLS 130-OCT-2021 02-Nov-41 20-Nov-21 14.25 10.82 0.00 NRTE OIL PLC 17.50 FLOURMILLS 140-NOV-2021 20-Nov-41 14.35 0.41 0.00 NRTE OIL PLC 17.50 FLOURMILLS 140-NOV-2021 13-May-15 13-May-22 16.84 6.36 0.00 NRTE OIL PLC 15.50 FLOURMILLS 140-VCT-2022 26-Oct-17 19-Dec-22 17.55 9.99 0.00	Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%) Daily ∆
ILLEASING PLC 18.25 C&I LEASING 2S-NOV-2020 25-Nov-15 25-Nov-15 25-Nov-20 18.25 9,60 0.00 RAINSCORP HOTELS PLC 15.50 TRANSCORP II 4-DEC-2020 04-Dec-15 04-Dec-20 15.50 3.83 0.00 FARGE AFRICA PLC 14.75 LAFARGE 15-JUN-2021 15.40 15.50 3.83 0.00 NION BANK OF NIGERIA PLC 15.50 TLOURMILLS 130-OCT-2021 01-Nov-18 30-Oct-21 15.50 4.28 0.00 OUR MILLS OF NIGERIA PLC 15.50 FLOURMILLS 130-OCT-2021 01-Nov-18 30-Oct-21 17.50 4.11 0.00 NRTE OIL PLC 17.50 FORTE 2-DEC-2021 02-Dec-16 02-Dec-21 17.50 4.11 0.00 NRTE OIL PLC 17.50 FORTE 2-DEC-2021 02-Dec-11 17.50 4.11 0.00 DELITY BANK PLC 16.48 FIDELITY 13-MAY-2022 17-Jan-17 16-Jan-22 17.00 4.01 0.00 DELITY BANK PLC 16.60 TRANSCORP 126-OCT-2022 26-Oct-15 10-USE-22 17.50 9.00 0.00 DOUR MILLS OF NIGERIA PLC 10.50 FEN QSPV 15-FEB-2023 02-Dec-11 10-Dec-22 17.75 9.09 0.00 0.	FCMB LIMITED	15.00 FCMB II 6-NOV-2020	06-Nov-15	06-Nov-20	15.00	5.69	0.01
RANSCORP HOTELS PLC 15.50 TRANSCORP II 4-DEC-2020 04-Dec-15 04-Dec-20 15.50 38.8 0.00 FARGE AFRICA PLC 14.75 LAFARGE 15-JUN-2021 15-JUN-21 14.75 3.51 0.00 NION BANK OF NIGERIA PLC 15.50 UNION 13-SEP-2021 01-Nov-18 30-Oct-21 15.50 4.28 0.00 OUR MILLS OF NIGERIA PLC 15.50 FLOURMILLS 130-OCT-2021 01-Nov-18 30-Oct-21 15.50 4.88 0.00 OUR MILLS OF NIGERIA PLC 15.50 FLOURMILLS 130-OCT-2021 01-Nov-18 30-Oct-21 14.25 10.82 0.00 INTE OIL PLC 17.50 FORTE 2-DEC-2021 02-Dec-16 02-Dec-21 17.50 4.11 0.00 INTA REAL ESTATE PLC 17.00 MIXTA 16-JAN-2022 13-May-15 13-May-22 16.48 6.36 0.00 JFLF RINK PLC 16.48 FIDELITY 13-MAY-2022 13-May-15 13-May-22 16.48 6.36 0.00 JFLF RINK PLC 16.00 TRANSCORP 126-OCT-2022 26-Oct-15 26-Oct-22 16.00 6.91 0.00 OUR MILLS OF NIGERIA PLC 10.00 FLOURMILLS IIA 27-FEB-2023 05-Feb-20 7-Feb-23 10.00 6.74 0.00	NAHCO	15.25 NAHCO II 14-NOV-2020 ^{pt}	14-Nov-13	14-Nov-20	15.25	2.22	0.00
FARGE AFRICA PLC 14.75 LAFARGE 15-JUN-2021 15-Jun-21 14.75 3.50 0.00 NION BANK OF NIGERIA PLC 15.50 UNION 13-SEP-2021 07-Sep-18 03-Sep-21 15.50 4.28 0.00 OUR MILLS OF NIGERIA PLC 15.50 FLOURMILLS 130-OCT-2021 01-Nov-18 03-Oct-21 15.50 4.28 0.00 OUR MILLS OF NIGERIA PLC 15.50 FLOURMILLS 130-OCT-2021 01-Nov-18 03-Oct-21 14.25 0.82 0.00 CMB LIMITED 14.25 FCMB 20-NOV-2021 20-Nov-14 20-Nov-21 14.25 0.00 0.00 IXTA REAL ESTATE PLC 17.00 MIXTA 16-JAN-2022 17-Jan-17 16-Jan-22 17.00 4.01 0.00 DELITY BANK PLC 16.48 FIDELITY 13-MAY-2022 13-May-15 13-May-22 16.48 6.36 0.00 PLFL PRIMA FOODS PLC 16.20 TRANSCORP 26-OCT-2022 26-Oct-15 26-Oct-22 16.00 6.91 0.00 PO MEB SPV PLC 10.00 FLOURMILLS IMA 27-FEB-2023 27-Feb-20 27-Feb-23 10.00 6.74 0.00 OLAN PROPERTY DEVELOPMENT PLC 16.50 TERLING INV. 3A-JUC-2023 26-Apr-23 16.50 6.77 0.00 <td>*C & I LEASING PLC</td> <td>18.25 C&I LEASING 25-NOV-2020</td> <td>25-Nov-15</td> <td>25-Nov-20</td> <td>18.25</td> <td>9.60</td> <td>0.00</td>	*C & I LEASING PLC	18.25 C&I LEASING 25-NOV-2020	25-Nov-15	25-Nov-20	18.25	9.60	0.00
NON BANK OF NIGERIA PLC 15.50 UNION 13-SEP-2021 07-Sep-18 03-Sep-21 15.50 4.28 0.00 OUR MILLS OF NIGERIA PLC 15.50 FLOURNILLS 13-OCT-2021 01-Nov-18 30-Oct-21 15.50 4.28 0.00 CMB LIMITED 14.25 FCMB 120-NOV-2021 02-Dec-16 02-Dec-21 17.50 4.11 0.00 DRAK DE NIGERIA PLC 17.50 FORTE 2-DEC-2021 02-Dec-16 02-Dec-21 17.50 4.11 0.00 DRAK A REAL ESTATE PLC 17.00 MIKTA 16-JAN-2022 13-May-15 13-May-22 16.48 6.36 0.00 DELTY BANK PLC 16.48 FIDELITY 13-MAY-2022 13-May-15 13-May-22 16.48 6.36 0.00 PO MFB SPV PLC 16.00 TRANSCORP 126-OCT-2022 26-Oct-15 26-Oct-22 16.00 6.91 0.00 PO MFB SPV PLC 10.00 FLOURMILLS IIM 27-FEB-2023 27-Feb-20 27-Feb-20 17.57 9.09 0.00 OUR MILLS OF NIGERIA PLC 16.00 UPDC 26-APR-2023 26-Apr-18 26-Apr-23 16.00 12.22 0.00 SE ALL PROMENT PLC 16.50 STERLING INV -3AUG-2023 03-Aug-16 03-Aug-23 16.50 6.77	*TRANSCORP HOTELS PLC	15.50 TRANSCORP II 4-DEC-2020	04-Dec-15	04-Dec-20	15.50	3.83	0.00
OUR MILLS OF NIGERIA PLC 15.50 FLOURMILLS 130-OCT-2021 01-Nov-18 30-OCt-21 15.50 4.88 0.00 CMB LIMITED 14.25 FCMB 120-NOV-2021 02-Nov-14 20-Nov-21 14.25 10.82 0.00 DUR RTE OIL PLC 17.50 FORTE 2-DEC-2021 02-Dec-16 02-Dec-21 17.50 4.11 0.00 DUR KTA REAL ESTATE PLC 17.00 MIXTA 16-JAN-2022 17-Jan-17 16-Jan-22 17.00 4.01 0.00 DUE KTA REAL ESTATE PLC 16.48 FIDELITY 13-MAY-2022 13-May-17 15-SP-22 18.25 7.03 0.00 DUE ITY BANK PLC 16.48 FIDELITY 13-MAY-2022 31-Aug-17 15-SP-22 18.25 7.03 0.00 RANSCORP HOTELS PLC 16.00 TRANSCORP I 26-OCT-2022 26-OCT-15 26-OCT-22 16.00 6.91 0.00 OUR MILLS OF NIGERIA PLC 10.00 FLOURMILLS IIIA 27-FEB-2023 27-Feb-23 10.00 6.74 0.00 OUR MILLS OF NIGERIA PLC 10.50 FBNQ SPV I S-FEB-2023 05-Feb-23 10.50 8.52 0.00 OUR MILLS OF NIGERIA PLC 16.50 UPDC 26-APR-2023 11-Jul-18 11-Jul-23 16.54 8.21 0.00	LAFARGE AFRICA PLC	14.75 LAFARGE 15-JUN-2021	15-Jun-16	15-Jun-21	14.75	3.51	0.00
CMB LIMITED 14.25 FCMB i 20-N0V-2021 20-N0V-1 20-N0V-2 14.25 10.00 NRTE OIL PLC 17.50 FORTE 2-DEC-2021 02-Dec-16 02-Dec-21 17.50 4.11 0.00 IXTA REAL ESTATE PLC 17.00 MIXTA 16-JAN-2022 17-Jan-17 16-Jan-22 17.00 4.01 0.00 DELITY BANK PLC 16.48 FIDELITY 13-MAY-2022 13-May-15 13-May-22 16.48 6.36 0.00 JFLI P RIMA FOODS PLC 18.25 DUFIL 1-SEP-2022 31-Aug-17 01-Sep-22 18.25 7.03 0.00 RANSCORP HOTELS PLC 16.00 TRANSCORP I 26-OCT-2022 26-Oct-15 26-Oct-22 16.00 6.91 0.00 PO MFB SPV PLC 17.75 LAPO MFB 19-DEC-2022 20-Dec-17 19-Dec-22 17.75 9.09 0.00 OUR MILLS OF NIGERIA PLC 10.00 FLOURMILLS IIIA 27-FEB-2023 27-Feb-20 27-Feb-23 10.00 6.74 0.00 SINQUEST MERCHANT BANK FUNDING SPV PLC 10.50 FBNQ SPV 15-FEB-2023 26-Apr-18 26-Apr-23 16.00 12.22 0.00 SINQUEST MERCHANT BANK FUNDING SPV PLC 16.50 STERLING INV. 3AUG-2023 13-Aug-16 13-Jul-18 11-Jul-18 <t< td=""><td>UNION BANK OF NIGERIA PLC</td><td>15.50 UNION I 3-SEP-2021</td><td>07-Sep-18</td><td>03-Sep-21</td><td>15.50</td><td>4.28</td><td>0.00</td></t<>	UNION BANK OF NIGERIA PLC	15.50 UNION I 3-SEP-2021	07-Sep-18	03-Sep-21	15.50	4.28	0.00
Definition 12.0100114 12.0100114 12.0100114 12.0100114 10.00 NATE OIL PLC 17.50 FORTE 2-DEC-2021 02-Dec-16 02-Dec-21 17.50 4.11 0.00 NATA REAL ESTATE PLC 17.00 MIXTA 16-JAN-2022 17-Jan-17 16-Jan-22 17.00 4.01 0.00 DELITY BANK PLC 16.48 FIDELITY 13-MAY-2022 31-Aug-17 01-Sep-22 18.25 7.03 0.00 PG MEB SPV PLC 16.00 TRANSCORP 126-OCT-2022 26-Oct-15 26-Oct-22 16.00 6.91 0.00 PO MFB SPV PLC 10.00 FLOURMILLS IIIA 27-FEB-2023 27-Feb-20 27-Feb-23 10.00 6.74 0.00 OUR MILLS OF NIGERIA PLC 10.00 FLOURMILLS IIIA 27-FEB-2023 27-Feb-20 27-Feb-23 10.00 6.74 0.00 SNQUEST MERCHANT BANK FUNDING SPV PLC 10.50 FBNQ SPV 15-FEB-2023 05-Feb-20 05-Feb-23 15.50 8.52 0.00 SNQUEST MERCHANT BANK FUNDING SPV PLC 10.50 FBNQ SPV 11-OCT-2023 11-Jul-18 11-Jul-23 16.54 8.21 0.00 SRUE ASING PLC 16.50 STERLING INV. 3-AUG-2023 03-Aug-16 03-Aug-23 16.50 6.77	FLOUR MILLS OF NIGERIA PLC	15.50 FLOURMILLS I 30-OCT-2021	01-Nov-18	30-Oct-21	15.50	4.88	0.00
IXTA REAL ESTATE PLC 17.00 MIXTA 16-JAN-2022 17.Jan-17 16-Jan-22 17.00 4.01 0.00 DELITY BANK PLC 16.48 FIDELITY 13-MAY-2022 13-May-15 13-May-22 16.48 6.36 0.00 JFIL PRIMA FOODS PLC 18.25 DUFIL 1-SEP-2022 31-Aug-17 01-Sep-22 18.25 7.03 0.00 RANSCORP HOTELS PLC 16.00 TRANSCORP 126-OCT-2022 26-Oct-15 26-Oct-22 16.00 6.91 0.00 PO MFB SPV PLC 17.75 LAPO MFB 19-DEC-2022 20-Dec-17 19-Dec-22 17.75 9.09 0.00 OUR MILLS OF NIGERIA PLC 10.00 FLOURMILLS IIIA 27-FEB-2023 27-Feb-20 27-Feb-23 10.00 6.74 0.00 SNQUEST MERCHANT BANK FUNDING SPV PLC 10.50 FBNQ SPV 15-FEB-2023 05-Feb-23 10.50 8.52 0.00 XCN PROPERTY DEVELOPMENT PLC 16.00 UPC 26-APR-2023 05-Feb-23 10.50 8.52 0.00 SA FULSING PLC 16.50 STERLING INV. 3-AUG-2023 03-Aug-16 03-Aug-23 16.50 6.70 0.00 ERLING INV. MGT. PLC 16.50 MIXTA 1IA 12-OCT-2023 12-Oct-18 12-Oct-23 16.50 6.77 0.00	*FCMB LIMITED	14.25 FCMB 20-NOV-2021	20-Nov-14	20-Nov-21	14.25	10.82	0.00
Definition 10 Jun 1 <	FORTE OIL PLC	17.50 FORTE 2-DEC-2021	02-Dec-16	02-Dec-21	17.50	4.11	0.00
IS MAY 13 IS MAY 13 IS MAY 12	MIXTA REAL ESTATE PLC	17.00 MIXTA 16-JAN-2022	17-Jan-17	16-Jan-22	17.00	4.01	0.00
RANSCORP HOTELS PLC 16.00 TRANSCORP 1 26-OCT-2022 26-Oct-15 26-Oct-22 16.00 6.91 0.00 PO MFB SPV PLC 17.75 LAPO MFB 19-DEC-2022 20-Dec-17 19-Dec-22 17.75 9.09 0.00 OUR MILLS OF NIGERIA PLC 10.00 FLOURMILLS IIIA 27-FEB-2023 27-Feb-20 27-Feb-23 10.00 6.74 0.00 SNQUEST MERCHANT BANK FUNDING SPV PLC 10.50 FBNQ SPV 1 5-FEB-2023 05-Feb-20 05-Feb-23 10.50 8.52 0.00 ACN PROPERTY DEVELOPMENT PLC 16.50 UPDC 26-APR-2023 26-Apr-18 26-Apr-23 16.50 12.22 0.00 CR ALESING PLC 16.50 UPDC 26-APR-2023 26-Apr-18 26-Apr-23 16.50 12.22 0.00 CR ALESING PLC 16.50 UPDC 26-APR-2023 11-Jul-18 11-Jul-23 16.54 8.21 0.00 ERLING INV. MGT. PLC 16.50 STERLING INV. 3-AUG-2023 03-Aug-16 03-Aug-23 16.50 6.70 0.00 IXTA REAL ESTATE PLC 16.50 MIXTA IIA 12-OCT-2023 12-Oct-18 12-Oct-23 17.75 12.47 0.00 OUR MILLS OF NIGERIA PLC 16.00 FLOURMILLS II 30-OCT-2023 01-Nov-18 30-Oct-23	FIDELITY BANK PLC	16.48 FIDELITY 13-MAY-2022	13-May-15	13-May-22	16.48	6.36	0.00
PO MFB SPV PLC 17.75 LAPO MFB 19-DEC-2022 20-DEC-17 19-DEC-22 17.75 9.09 0.00 OUR MILLS OF NIGERIA PLC 10.00 FLOURMILLS IIIA 27-FEB-2023 27-Feb-20 27-Feb-23 10.00 6.74 0.00 SNQUEST MERCHANT BANK FUNDING SPV PLC 10.50 FBNQ SPV I 5-FEB-2023 26-Apr-18 26-Apr-23 16.00 12.22 0.00 SNQUEST MERCHANT BANK FUNDING SPV PLC 16.00 UPDC 26-APR-2023 26-Apr-18 26-Apr-23 16.00 12.22 0.00 SNQUEST MERCHANT BANK FUNDING SPV PLC 16.00 UPDC 26-APR-2023 26-Apr-18 26-Apr-23 16.00 12.22 0.00 SNQUEST MERCHANT BANK FUNDING SPV PLC 16.50 STERLING INV. 3-AUG-2023 03-Aug-16 03-Aug-23 16.50 6.70 0.00 ERLING INV. MGT. PLC 16.50 MIXTA IIA 12-OCT-2023 12-OCt-16 11-OCt-23 18.50 6.77 0.00 IXTA REAL ESTATE PLC 16.00 FLOURMILLS II 30-OCT-2023 12-OCt-18 12-OCt-23 16.50 6.77 0.00 IXTA REAL ESTATE PLC 16.00 FLOURMILLS II 30-OCT-2023 11-Nov-18 30-Oct-23 17.75 12.47 0.00 OUR MILLS OF NIGERIA PLC 16.00 FLOURMILLS I	DUFIL PRIMA FOODS PLC	18.25 DUFIL 1-SEP-2022	31-Aug-17	01-Sep-22	18.25	7.03	0.00
OUR MILLS OF NIGERIA PLC 10.00 FLOURMILLS IIIA 27-FEB-2023 27-Feb-20 27-Feb-23 10.00 6.74 0.00 BNQUEST MERCHANT BANK FUNDING SPV PLC 10.50 FBNQ SPV I 5-FEB-2023 05-Feb-20 05-Feb-23 10.50 8.52 0.00 ACN PROPERTY DEVELOPMENT PLC 16.00 UPDC 26-APR-2023 26-Apr-18 26-Apr-23 16.00 12.22 0.00 X I LEASING PLC 16.54 C&I LEASING I 11-JUN-2023 11-Jul-18 11-Jun-23 16.54 8.21 0.00 ERLING INV. MGT. PLC 16.50 STERLING INV. 3-AUG-2023 03-Aug-16 03-Aug-23 16.50 6.70 0.00 EMA FUNDING SPV PLC 18.50 WEMA FUNDING SPV I 11-OCT-2023 12-Oct-16 11-Oct-23 18.50 6.77 0.00 IXTA REAL ESTATE PLC 16.50 MIXTA IIA 12-OCT-2023 12-Oct-18 12-Oct-23 16.50 6.77 0.00 IXTA REAL ESTATE PLC 16.00 FLOURMILLS II 30-OCT-2023 12-Oct-18 12-Oct-23 16.50 6.77 0.00 IXTA REAL ESTATE PLC 16.00 FLOURMILLS II 30-OCT-2023 12-Oct-18 12-Oct-23 17.75 12.47 0.00 OUR MILLS OF NIGERIA PLC 15.75 STANBIC 15-DEC-2023 01-NOV-18	*TRANSCORP HOTELS PLC	16.00 TRANSCORP 26-OCT-2022	26-Oct-15	26-Oct-22	16.00	6.91	0.00
BNQUEST MERCHANT BANK FUNDING SPV PLC 10.50 FBNQ SPV I 5-FEB-2023 05-Feb-20 05-Feb-23 10.50 8.52 0.00 ACN PROPERTY DEVELOPMENT PLC 16.00 UPDC 26-APR-2023 26-Apr-18 26-Apr-23 16.00 12.22 0.00 3.8 I LEASING PLC 16.54 C&I LEASING I 11-JUN-2023 11-Jul-18 11-Jun-23 16.54 8.21 0.00 ERLING INV. MGT. PLC 16.50 STERLING INV. 3-AUG-2023 03-Aug-16 03-Aug-23 16.50 6.77 0.00 ERA FUNDING SPV PLC 16.50 MIXTA IIA 12-OCT-2023 12-Oct-16 11-Oct-23 18.50 6.77 0.00 IXTA REAL ESTATE PLC 16.50 MIXTA IIA 12-OCT-2023 12-Oct-18 12-Oct-23 16.50 6.77 0.00 OUR MILLS OF NIGERIA PLC 16.00 FLOURMILLS II 30-OCT-2023 12-Oct-18 12-Oct-23 16.50 6.77 0.00 OUR MILLS OF NIGERIA PLC 16.00 FLOURMILLS II 30-OCT-2023 01-Nov-18 30-Oct-23 15.75 6.84 0.00 OUR MILLS OF NIGERIA PLC 15.75 STANBIC 15-DEC-2023 07-Dec-16 08-Dec-23 17.25 7.20 0.00 ANBIC IBTC 12.25 FCMB III 8-DEC-2023 09-Dec-16 08-Dec-23	LAPO MFB SPV PLC	17.75 LAPO MFB 19-DEC-2022	20-Dec-17	19-Dec-22	17.75	9.09	0.00
ACIN PROPERTY DEVELOPMENT PLC16.00 UPDC 26-APR-202326-Apr-1826-Apr-2316.0012.220.00: & I LEASING PLC16.54 C&I LEASING I 11-JUN-202311-JUI-1811-JUn-2316.548.210.00ERLING INV. MGT. PLC16.50 STERLING INV. 3-AUG-202303-Aug-1603-Aug-2316.506.700.00EMA FUNDING SPV PLC18.50 WEMA FUNDING SPV I 11-OCT-202312-Oct-1611-Oct-2318.506.770.00IXTA REAL ESTATE PLC16.50 MIXTA IIA 12-OCT-202312-Oct-1812-Oct-2316.506.770.00IXTA REAL ESTATE PLC16.00 FLOURMILLS II 30-OCT-202312-Oct-1812-Oct-2316.507.290.00OUR MILLS OF NIGERIA PLC16.00 FLOURMILLS II 30-OCT-202301-Nov-1830-Oct-2316.007.290.00ANBIC IBTC15.75 STANBIC I 5-DEC-202317-Dec-1805-Dec-2315.756.840.00ANBIC IBTC13.25 FCMB III 8-DEC-202309-Dec-1608-Dec-2317.257.200.00ANBIC IBTC13.25 STANBIC IA 30-SEP-202430-Sep-1430-Sep-2416.297.210.00ANBIC IBTC13.25 STANBIC IB 30-SEP-202430-Sep-1430-Sep-2413.257.210.00ANBIC IBTC18.25 CERPAC-SPV 15-JAN-202529-Jan-1815-Jan-2518.259.260.00	FLOUR MILLS OF NIGERIA PLC	10.00 FLOURMILLS IIIA 27-FEB-2023	27-Feb-20	27-Feb-23	10.00	6.74	0.00
International and the problem	FBNQUEST MERCHANT BANK FUNDING SP	/ PLC 10.50 FBNQ SPV I 5-FEB-2023	05-Feb-20	05-Feb-23	10.50	8.52	0.00
ERLING INV. MGT. PLC 16.50 STERLING INV. 3-AUG-2023 03-Aug-16 03-Aug-23 16.50 6.70 0.00 EMA FUNDING SPV PLC 18.50 WEMA FUNDING SPV 111-OCT-2023 12-Oct-16 11-Oct-23 18.50 6.77 0.00 IXTA REAL ESTATE PLC 16.50 MIXTA IIA 12-OCT-2023 12-Oct-18 12-Oct-23 16.50 6.77 0.00 IXTA REAL ESTATE PLC 16.00 FLOURMILLS II 30-OCT-2023 12-Oct-18 12-Oct-23 17.75 12.47 0.00 OUR MILLS OF NIGERIA PLC 16.00 FLOURMILLS II 30-OCT-2023 01-Nov-18 30-Oct-23 16.00 7.29 0.00 ANBIC IBTC 17.25 FCMB III 8-DEC-2023 01-Nov-18 05-Dec-23 15.75 6.84 0.00 ANBIC IBTC 17.25 FCMB III 8-DEC-2023 09-Dec-16 08-Dec-23 17.25 7.20 0.00 ANBIC IBTC 13.25 STANBIC IA 30-SEP-2024 30-Sep-14 30-Sep-24 16.29 7.21 0.00 ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 ANBIC IBTC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26	UACN PROPERTY DEVELOPMENT PLC	16.00 UPDC 26-APR-2023	26-Apr-18	26-Apr-23	16.00	12.22	0.00
EMA FUNDING SPV PLC18.50 WEMA FUNDING SPV 1 11-OCT-202312-Oct-1611-Oct-2318.506.770.00IXTA REAL ESTATE PLC16.50 MIXTA IIA 12-OCT-202312-Oct-1812-Oct-2316.506.770.00IXTA REAL ESTATE PLC17.75 MIXTA IIB 12-OCT-202312-Oct-1812-Oct-2317.7512.470.00OUR MILLS OF NIGERIA PLC16.00 FLOURMILLS II 30-OCT-202301-Nov-1830-Oct-2316.007.290.00ANBIC IBTC15.75 STANBIC I 5-DEC-202317-Dec-1805-Dec-2315.756.840.00ANBIC IBTC17.25 FCMB III 8-DEC-202309-Dec-1608-Dec-2317.257.200.00ANBIC IBTC13.25 STANBIC IB 30-SEP-202430-Sep-1430-Sep-2416.297.210.00ANBIC IBTC13.25 STANBIC IB 30-SEP-202430-Sep-1430-Sep-2413.257.210.00ANBIC IBTC18.25 CERPAC-SPV 15-JAN-202529-Jan-1815-Jan-2518.259.260.00	*C & I LEASING PLC	16.54 C&I LEASING I 11-JUN-2023	11-Jul-18	11-Jun-23	16.54	8.21	0.00
IXTA REAL ESTATE PLC 16.50 MIXTA IIA 12-OCT-2023 12-Oct-18 12-Oct-23 16.50 6.77 0.00 IXTA REAL ESTATE PLC 17.75 MIXTA IIB 12-OCT-2023 12-Oct-18 12-Oct-23 17.75 12.47 0.00 OUR MILLS OF NIGERIA PLC 16.00 FLOURMILLS II 30-OCT-2023 01-Nov-18 30-Oct-23 16.00 7.29 0.00 ANBIC IBTC 15.75 STANBIC I 5-DEC-2023 17-Dec-18 05-Dec-23 15.75 6.84 0.00 ANBIC IBTC 17.25 FCMB III 8-DEC-2023 09-Dec-16 08-Dec-23 17.25 7.20 0.00 ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 16.29 7.21 0.00 ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 ANBIC IBTC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26 0.00	STERLING INV. MGT. PLC	16.50 STERLING INV. 3-AUG-2023	03-Aug-16	03-Aug-23	16.50	6.70	0.00
IXTA REAL ESTATE PLC 17.75 MIXTA IIB 12-OCT-2023 12-Oct-18 12-Oct-23 17.75 12.47 0.00 OUR MILLS OF NIGERIA PLC 16.00 FLOURMILLS II 30-OCT-2023 01-Nov-18 30-Oct-23 16.00 7.29 0.00 ANBIC IBTC 15.75 STANBIC I 5-DEC-2023 17-Dec-18 05-Dec-23 15.75 6.84 0.00 XMB LIMITED 17.25 FCMB III 8-DEC-2023 09-Dec-16 08-Dec-23 17.25 7.20 0.00 ANBIC IBTC 182D T.bills+1.20 STANBIC IA 30-SEP-2024 30-Sep-14 30-Sep-24 16.29 7.21 0.00 ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 ANBIC IBTC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26 0.00	WEMA FUNDING SPV PLC	18.50 WEMA FUNDING SPV I 11-OCT-2023	12-Oct-16	11-Oct-23	18.50	6.77	0.00
OUR MILLS OF NIGERIA PLC 16.00 FLOURMILLS II 30-OCT-2023 01-Nov-18 30-Oct-23 16.00 7.29 0.00 ANBIC IBTC 15.75 STANBIC I 5-DEC-2023 17-Dec-18 05-Dec-23 15.75 6.84 0.00 XMBIC IBTC 17.25 FCMB III 8-DEC-2023 09-Dec-16 08-Dec-23 17.25 7.20 0.00 ANBIC IBTC 182D T.bills+1.20 STANBIC IA 30-SEP-2024 30-Sep-14 30-Sep-24 16.29 7.21 0.00 ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 ANBIC IBTC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26 0.00	MIXTA REAL ESTATE PLC	16.50 MIXTA IIA 12-OCT-2023	12-Oct-18	12-Oct-23	16.50	6.77	0.00
ANBIC IBTC 15.75 STANBIC I 5-DEC-2023 17-Dec-18 05-Dec-23 15.75 6.84 0.00 ANBIC IBTC 17.25 FCMB III 8-DEC-2023 09-Dec-16 08-Dec-23 17.25 7.20 0.00 ANBIC IBTC 182D T.bills+1.20 STANBIC IA 30-SEP-2024 30-Sep-14 30-Sep-24 16.29 7.21 0.00 ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 ANBIC IBTC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26 0.00	MIXTA REAL ESTATE PLC	17.75 MIXTA IIB 12-OCT-2023	12-Oct-18	12-Oct-23	17.75	12.47	0.00
IMB LIMITED 17.25 FCMB III 8-DEC-2023 09-Dec-16 08-Dec-23 17.25 7.20 0.00 ANBIC IBTC 182D T.bills+1.20 STANBIC IA 30-SEP-2024 30-Sep-14 30-Sep-24 16.29 7.21 0.00 ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 RANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 RAPAC RECEIVABLES FUNDING SPV PLC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26 0.00	FLOUR MILLS OF NIGERIA PLC	16.00 FLOURMILLS II 30-OCT-2023	01-Nov-18	30-Oct-23	16.00	7.29	0.00
ANBIC IBTC 182D T.bills+1.20 STANBIC IA 30-SEP-2024 30-Sep-14 30-Sep-24 16.29 7.21 0.00 ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 RPAC RECEIVABLES FUNDING SPV PLC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26 0.00	STANBIC IBTC	15.75 STANBIC 5-DEC-2023	17-Dec-18	05-Dec-23	15.75	6.84	0.00
ANBIC IBTC 13.25 STANBIC IB 30-SEP-2024 30-Sep-14 30-Sep-24 13.25 7.21 0.00 IRPAC RECEIVABLES FUNDING SPV PLC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26 0.00	FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16	08-Dec-23	17.25	7.20	0.00
RPAC RECEIVABLES FUNDING SPV PLC 18.25 CERPAC-SPV 15-JAN-2025 29-Jan-18 15-Jan-25 18.25 9.26 0.00	STANBIC IBTC	182D T.bills+1.20 STANBIC IA 30-SEP-2024	30-Sep-14	30-Sep-24	16.29	7.21	0.00
	STANBIC IBTC	13.25 STANBIC IB 30-SEP-2024	30-Sep-14	30-Sep-24	13.25	7.21	0.00
OUR MILLS OF NIGERIA PLC 11.10 FLOURMILLS IIIB 27-FEB-2025 27-Feb-20 27-Feb-25 11.10 10.51 0.00	CERPAC RECEIVABLES FUNDING SPV PLC	18.25 CERPAC-SPV 15-JAN-2025	29-Jan-18	15-Jan-25	18.25	9.26	0.00
	FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20	27-Feb-25	11.10	10.51	0.00
PO MFB SPV PLC 13.00 LAPO MFB II 30-MAR-2025 30-Mar-20 30-Mar-25 13.00 7.66 0.00	LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20	30-Mar-25	13.00	7.66	0.00

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IMPORTANT DISCLOSURES

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Cowry

Cowry Daily Market Insight 18 August 2020

Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%)	Daily ∆
DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20	30-Apr-25	12.50	9.27	(0.02)
CERPAC RECEIVABLES FUNDING SPV PLO	C 15.25 CERPAC-SPV I 7-MAY-2025	07-May-18	07-May-25	15.25	7.27	(0.04)
UNITED CAPITAL PLC	12.50 UNICAP I 28-MAY-2025	28-May-20	28-May-25	12.50	8.40	(0.03)
CERPAC RECEIVABLES FUNDING SPV PLO	C 15.50 CERPAC-SPV II 15-JUL-2025	11-Jul-18	15-Jul-25	15.50	6.90	(0.04)
UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18	03-Sep-25	15.75	7.94	(0.02)
STERLING INV. MGT. PLC	16.25 STERLING INV. II 6-OCT-2025	05-Oct-18	06-Oct-25	16.25	10.28	(0.02)
WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT-2025	12-Oct-18	12-Oct-25	16.50	10.52	(0.02)
PRIMERO BRT SECURITISATION SPV PLC	17.00 PRIMERO BRT-SPV 15-MAY-2026	24-May-19	15-May-26	17.00	13.63	(0.02)
ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	23-Jul-26	15.50	9.50	(0.03)
TAK AGRO PLC	16.49 TAK AGRO 15-NOV-2026	15-Nov-19	15-Nov-26	16.49	13.48	(0.02)
EAT & GO FINANCE SPV PLC	14.25 EAT & GO FINANCE SPV 17-DEC-2026	17-Dec-19	17-Dec-26	14.25	8.94	(0.01)
VIATHAN FUNDING PLC	16.00 VIATHAN 14-DEC-2027	15-Dec-17	14-Dec-27	16.00	10.10	(0.01)
UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	27-Jun-29	16.20	7.40	(0.01)
*NMRC	14.90 NMRC I 29-JUL-2030	29-Jul-15	29-Jul-30	14.90	11.60	(0.01)
*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	15-Mar-33	13.80	8.39	(0.06)
GEL UTILITY FUNDING SPV PLC	15.15 GEL UTILITY-SPV 28-AUG-2034	28-Aug-19	28-Aug-34	15.15	9.12	(0.02)

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