

WEEKLY ECONOMIC DIGEST

MAY 31 - JUNE 04, 2021





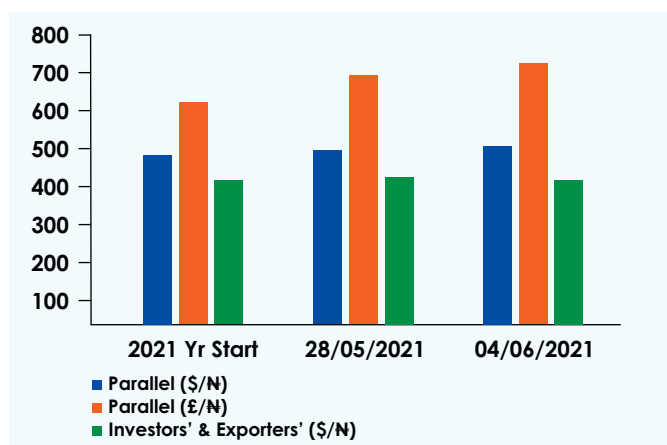
FOREX MARKET

Market	04/06/2021	28/05/2021	W/W (% change)	2021 Yr Start	2021 (% change)
Parallel (\$/₦)	502	495	1.41	470	6.81
Parallel (£/₦)	710	690	2.90	628	13.06
Investors' & Exporters' (\$/₦)	410.75	412.00	(0.30)	409.93	0.20

■ FMDQ/Research/Historical Data/Foreign Exchange

At the Parallel Market: During the week, the Naira depreciated against the Dollar and Pound. N/USD closed the week at N502/\$ representing 1.41% depreciation from the previous week's N495/\$. N/GBP closed the week at N710/£ representing 2.90% depreciation from the previous week's N690/£.

Investors & Exporters Foreign Exchange (IFEX) Window: Naira appreciated against the Dollar to close the week at N410.75/\$ representing 0.30% appreciation from the previous week's N412.00/\$.



FOREIGN CURRENCIES



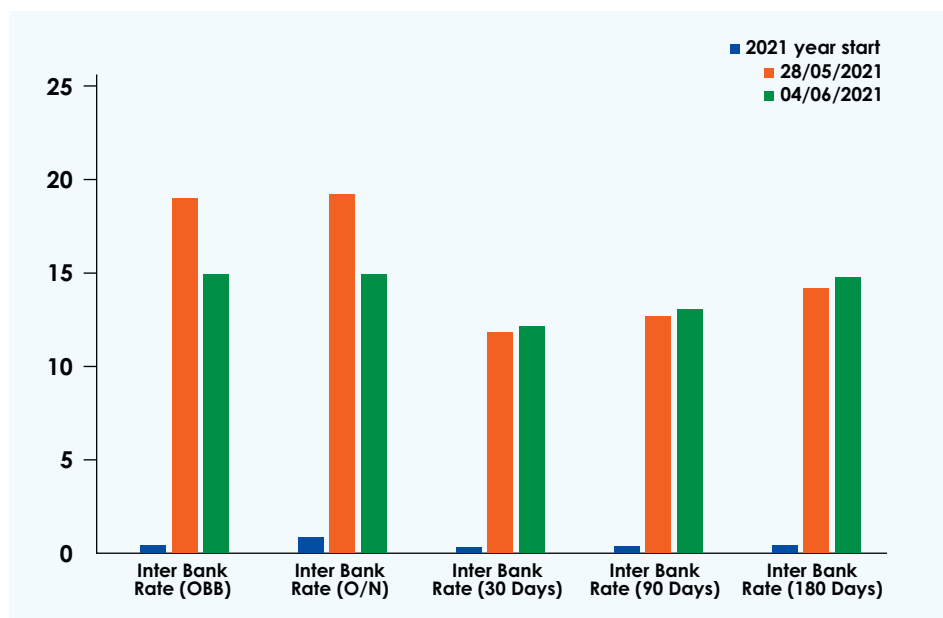
Currencies	04/06/2021	28/05/2021	W/W Change	W/W (% change)	2021 Yr Start	2021 (% change)
EUR/USD	1.2167	1.2192	(0.0025)	(0.21)	1.2215	(0.39)
GBP/USD	1.4157	1.4188	(0.0031)	(0.22)	1.3672	3.55
USD/JPY	109.52	109.85	(0.33)	(0.30)	103.20	6.12

■ Bloomberg



- The Dollar appreciated against the Euro, and the Pound; whilst depreciating against the Japanese Yen.
- The Dollar appreciated against the Euro by 0.21% to 1.2167 from last week's 1.2192
- The Dollar appreciated against the Pound by 0.22% to 1.4157 from last week's 1.4188
- The Dollar depreciated against the Japanese Yen by 0.30% to 109.52 from last week's 109.85

MONEY MARKET



Money Market Issues	This Week	Last Week	W/W Change	2021 Year Start
	04/06/2021	28/05/2021	%	%
Inter Bank Rate (OBB)	15.00	18.67	(3.67)	0.50
Inter Bank Rate (O/N)	15.25	19.17	(3.92)	0.83
Inter Bank Rate (30 Days)	11.70	11.18	0.52	0.38
Inter Bank Rate (90 Days)	12.90	12.27	0.63	0.48
Inter Bank Rate (180 Days)	14.60	13.29	1.31	0.49
Average	13.89	14.92		

■ FMDQ

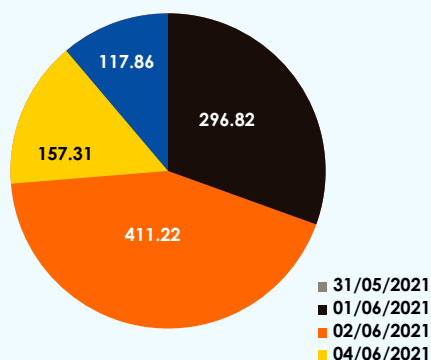
At the close of business activities in the week under consideration, the average short term interest rate declined by 1.03% to close at 13.89% from previous week's at 14.92%.

- The OBB rate declined by 3.67% to close at 15.00% p.a. from previous week's 18.67% p.a
- The (O/N) rate declined by 3.92% to close at 15.25% p.a. from previous week's 19.17% p.a
- The 30 days rate inclined by 0.52% to close at 11.70% p.a. from previous week's 11.18% p.a
- The 90 days rate inclined by 0.63% to close at 12.90% p.a. from previous week's 12.27% p.a
- The 180 days rate inclined by 1.31% to close at 14.60% p.a. from previous week's 13.29% p.a



LIQUIDITY IN THE SYSTEM

Opening Liquidity Volume (Billions {N})

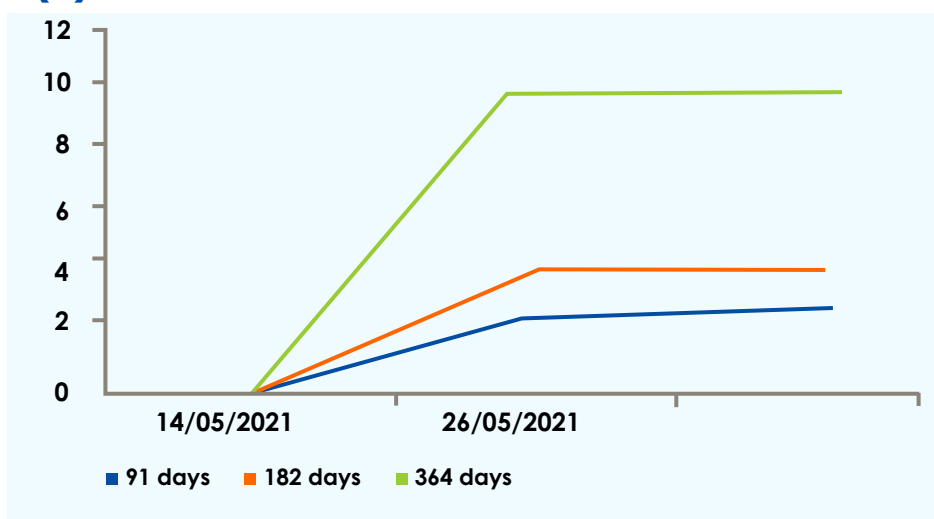


Date	31/05/2021	01/06/2021	02/06/2021	03/06/2021	04/06/2021
Opening Liquidity Volume (Billions {N})	296.82	411.22	157.31	-	117.86

■ CBN.gov.ng/Data & Statistics/financial data

- Major Inflow : OMO repayments of N55.46bn
- Major Outflow : OMO sales of N18.30bn

TREASURY BILLS PRIMARY AUCTION FOR LAST TWO (2) PERIODS

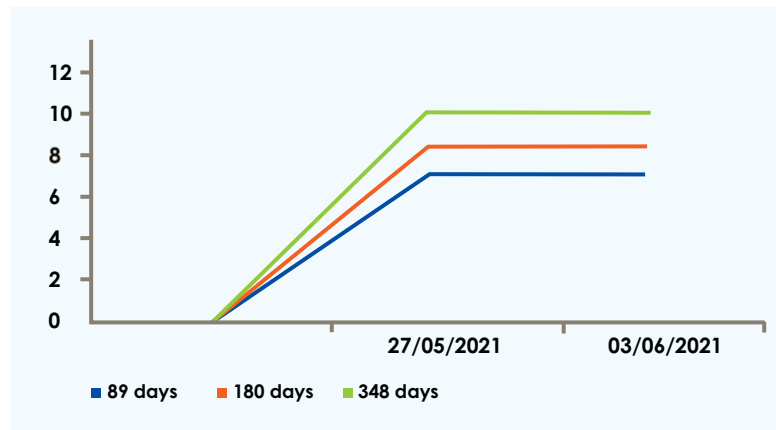


Tenor	Issued Date	Offered (N Bn)	Subscribed (N Bn)	Sold (N Bn)	Stop Rate (%)
91	26/05/2021	24.18	4.43	3.12	2.50
182	26/05/2021	19.16	5.53	4.12	3.50
364	26/05/2021	19.84	286.46	143.88	9.65
Total		63.18	296.42	151.12	Aver (5.22)
91	14/05/2021	24.67	8.93	08.44	2.00
182	14/05/2021	10.00	10.89	07.99	3.50
364	14/05/2021	82.89	211.07	122.56	9.75
Total		117.56	230.89	138.99	Aver (5.25)

■ CBN.gov.ng/Data & Statistics/gov. securities summary



OMO AUCTIONS FOR LAST TWO (2) PERIODS:

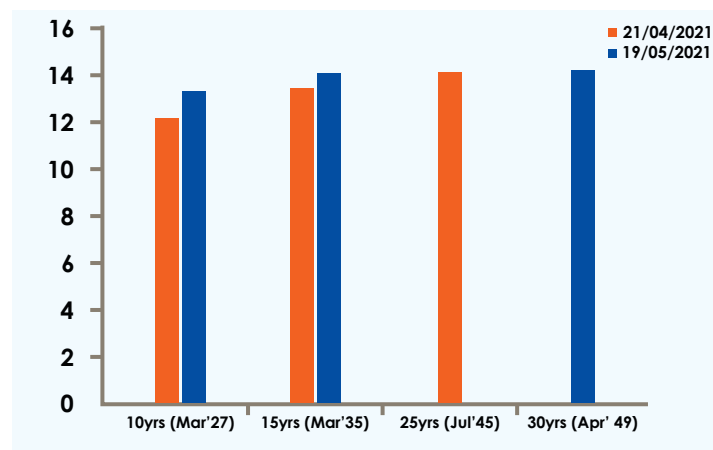


Tenor	Issued Date	Offered (N Bn)	Subscribed (N Bn)	Sold (N Bn)	Stop Rate (%)
89	03/06/2021	5.00	04.00	04.00	7.00
180	03/06/2021	5.00	08.78	04.30	8.50
348	03/06/2021	10.00	49.04	10.00	10.10
Total		20.00	61.82	18.30	Aver. (8.53)

96	27/05/2021	10.00	03.00	03.00	7.00
180	27/05/2021	10.00	08.00	08.00	8.50
348	27/05/2021	30.00	47.13	30.00	10.10
Total		50.00	58.13	41.00	Aver. (8.53)

■ CBN.gov.ng/Data & Statistics/gov. securities summary

Bonds: Primary Market:



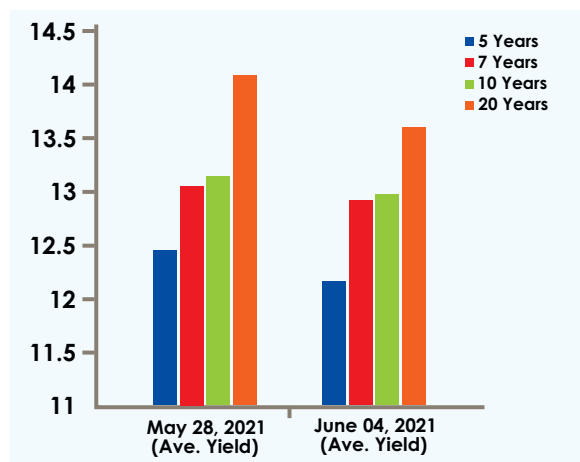
Tenor	Issued Date	Offered (N Bn)	Subscribed (N Bn)	Sold (N Bn)	Stop Rate (%)
10yrs (Mar '27)	19/05/2021	50.00	37.24	20.14	13.10
15yrs (Mar '35)	19/05/2021	50.00	57.35	41.15	14.00
30yrs (Apr '49)	19/05/2021	50.00	187.38	113.95	14.20
Total		150.00	281.97	175.24	Aver (13.77)

10yrs (Mar '27)	21/04/2021	50.00	34.69	22.97	12.25
15yrs (Mar '35)	21/04/2021	50.00	56.13	38.78	13.34
25yrs (Jul '45)	21/04/2021	50.00	174.86	96.20	13.85
Total		150.00	265.68	157.95	Aver (13.15)

■ CBN.gov.ng/Data & Statistics/gov. securities summary



Bonds: Secondary Market



Tenor	June 04, 2021 (Ave. Yield)	May 28, 2021 (Ave. Yield)	W/W (% Change)
5 Years	12.16	12.62	(0.46)
7 Years	12.87	13.15	(0.28)
10 Years	12.94	13.21	(0.27)
20 Years	13.66	14.06	(0.40)

■ FMDQ

At the Bond secondary market: the yield for 5, 7, 10 and 20 years bond declined reflecting high demand for both short and long term government securities during the week under review.

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