

A high-angle photograph showing the lower legs and feet of several people walking on a paved surface. The scene is backlit, creating long, dark shadows on the ground. The people are dressed in business attire.

FMDA Weekly Market Snapshot

**13th April
2026**

Market at a Glance



N5.59 trillion

WoW ▼ 3.90%

Average System Liquidity



22.00%

OPR ▶ 0.00%

22.31%

OVN ▲ 0.06%

Avg. interbank rates

N1,368.67

NFEM WoW ▼ 1.00%

\$/N

N1,410

Parallel WoW ▼ 0.72%



\$100.98

WoW ▼ 4.18%

Average Brent crude



203,770.43

ASI WoW ▲ 1.03%

N131.17 trillion

Mkt Cap. WoW ▲ 1.05%

Equities

\$48.89 billion

WoW ▼ 0.65%

Avg. External Reserve

Inflow source	Last week (N)	This week (N)
T-bills Maturities	150.64 bn	-
OMO Maturities	2.79 trn	1.34 trn
FGN Bond Coupons	-	74.79 bn
FGN Bond Maturities	-	-
Corporate Bond Coupons	2.82 bn	2.73 bn
Corporate Bond Maturities	-	-
Commercial Paper Maturities	-	22.17 bn
FAAC (FG, States & LG)	-	-
Total Estimated Inflow	2.94 trn	1.44 trn

- Average system liquidity declined to N5.59 trillion last week as the CBN mopped up excess liquidity from the system.
- During the week, the CBN withdrew an estimated N3.04 trillion through its liquidity management operations.
- All else being equal, about N1.44 trillion is projected to flow in from maturing securities this week.
- Of the projected inflows, OMO maturities account for roughly 93 percent.
- Oil prices fell on ceasefire optimism but remain elevated amid ongoing supply disruptions in the Middle East.
- Easing geopolitical tensions have weakened the US dollar, supporting EM currencies, while NTB and OMO-related inflows provided additional support to the naira.
- Easing geopolitical tensions have reduced inflation fears, supporting a moderation in yields across global markets.

Fixed Income: Market Take



FGN Bonds Yield	Two weeks ago	Last week	% ▲
1YR	19.15%	18.55%	-0.60%
3YR	16.07%	16.06%	-0.01%
5YR	16.24%	16.28%	0.04%
7YR	16.39%	16.51%	0.12%
10YR	14.85%	14.88%	0.03%
30YR	14.47%	14.48%	0.01%
Avg Yield	16.20%	16.13%	-0.07%

Global Bonds Yield	Two weeks ago	Last week	% ▲
US 10 YR	4.33	4.32	-0.01%
JPY 10 YR	2.36	2.41	0.05%
UK 10 YR	4.88	4.80	-0.08%
ZAF10YR	9.08	8.63	-0.45%
KEN10 YR	11.29	11.29	0.00%
CHN10YR	1.82	1.82	0.00%
NIG 10YR	14.85%	14.88%	0.03%

Treasury Bill Yield	Two weeks ago	Last week	% ▲
1 MTH	16.09%	16.07%	-0.02%
3 MTH	16.26%	16.36%	0.10%
6 MTH	17.31%	17.37%	0.06%
9 MTH	18.53%	18.38%	-0.15%
12 MTH	19.09%	18.98%	-0.11%
Avg. Yield	17.46%	17.43%	-0.02%

- Bond yields edged lower at the short end, reflecting improved risk sentiment following ceasefire optimism.
- Easing geopolitical tensions have reduced inflation fears, supporting a moderation in yields across global markets.
- Domestic yields moved broadly in line, with slight declines indicating improved investor demand for fixed income instruments.
- Treasury bill yields showed mixed movements, suggesting cautious positioning despite improved sentiment.
- Overall, market activity reflects a gradual shift toward risk-on sentiment, though uncertainty remains.

Economic Developments & Emerging Issues

US consumer inflation hot in March amid record surge in gasoline prices.

World Bank downgrades Nigeria's 2026 economic growth to 4.1%.

South Korea approves \$17.7 bln extra budget to help cope with Iran war.

Afreximbank sets out \$10 bln support plan to ease Middle East conflict impact in Africa and Caribbean.

Kenya central bank pauses rate cuts to monitor effects of oil price surge.



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