

A high-angle photograph showing the lower legs and feet of several people walking on a light-colored tiled floor. The scene is backlit, creating long, dark shadows that stretch across the floor. The overall mood is professional and dynamic.

FMDA Weekly Market Snapshot

8th June

2026

Market at a Glance



N4.66 trillion

WoW ▲ 4.59%

Average System Liquidity



22.00%

NOFR

WoW ▶ 0.00%

Avg. interbank rates

N1,361.21

NFEM WoW ▼ 0.97%
\$/N

N1,396.20

Parallel WoW ▲ 0.81%



\$95.38

WoW ▲ 1.94%

Average Brent crude



242,593.31

ASI WoW ▼ 3.11%

N155.59 trillion

Mkt Cap. WoW ▼ 3.06%

Equities Market

\$49.92 billion

WoW ▲ 1.06%

Avg. External Reserve

- Average system liquidity improved by 4.59% to N4.66 trillion, despite the CBN's liquidity management operations, supported by sizeable maturities during the week.
- Looking ahead, only N673.92 billion is expected from maturing securities this week, significantly lower than the N3.17 trillion projected for last week. OMO maturities account for about 87% of the projected inflows.
- The naira appreciated by 0.97% in the NFEM market to N1,361.21/\$, supported by improved FX supply and continued market stability, as market turnover improved by more than 100%.
- Oil prices rebounded by 1.94% to an average of \$95.38/bbl, as concerns over supply disruptions outweighed demand concerns.
- Average external reserves increased by 1.06% to \$49.92 billion, continuing the recent upward trend amid improved FX inflows and stronger reserve accretion.
- Across global markets, bond yields generally trended higher, particularly in Kenya, South Africa and the United Kingdom, as investors remained cautious over inflation and interest rate expectations.

Inflow source	Last week (N)	This week (N)
T-bills Maturities	434.45 bn	90.42 bn
OMO Maturities	2.72 trn	583.50 bn
FGN Bond Coupons	-	-
FGN Bond Maturities	-	-
Corporate Bond Coupons	10.19 bn	-
Corporate Bond Maturities	-	-
Commercial Paper Maturities	1.33 bn	-
FAAC (FG, States & LG)	-	-
Total Estimated Inflow	3.17 trn	673.92 bn

Fixed Income: Market Take



FGN Bonds Yield	29/05/2026	05/06/2026	% ▲
1YR	17.86%	18.12%	0.26%
3YR	16.26%	16.28%	0.02%
5YR	17.01%	17.01%	0.00%
7YR	17.09%	17.08%	-0.01%
10YR	14.96%	14.96%	0.00%
30YR	14.95%	14.95%	0.00%
Avg Yield	16.36%	16.40%	0.05%

Global Bonds Yield	8/05/2026	22/05/2026	% ▲
US 10 YR	4.48%	4.49%	0.01%
JPY 10 YR	2.69%	2.65%	-0.05%
UK 10 YR	4.84%	4.89%	0.05%
ZAF10YR	8.48%	8.55%	0.08%
KEN10 YR	12.03%	12.18%	0.15%
CHN10YR	1.73%	1.75%	0.02%
NIG 10YR	14.96%	14.96%	0.00%

Treasury Bill Yield	29/05/2026	05/06/2026	% ▲
1 MTH	15.96%	15.91%	-0.05%
3 MTH	16.61%	16.56%	-0.05%
6 MTH	17.32%	17.26%	-0.06%
9 MTH	18.36%	18.28%	-0.08%
12 MTH	18.73%	18.57%	-0.16%
Avg. Yield	17.40%	17.32%	-0.08%

- FGN bond yields were largely stable during the week, with modest increases at the short end of the curve, while the benchmark 10-year yield remained unchanged at 14.96%.
- Treasury bill yields declined across all tenors, reflecting improved demand for short-term instruments amid relatively comfortable liquidity conditions.
- Across global markets, bond yields generally trended higher, particularly in Kenya, South Africa and the United Kingdom, as investors remained cautious over inflation and interest rate expectations.
- Nigeria's sovereign yield remained unchanged despite the upward bias in global bond markets, suggesting continued investor confidence in domestic fixed income instruments.

Economic Developments & Emerging Issues

OPEC+ raises output quotas by 188000 bpd for July

Nigeria's Dangote refinery tops 700,000 barrels a day in test

Bank of Japan expected to raise rates this month

Euro zone inflation jump reinforces case for June rate hike

South Korea inflation hits two-year high, imminent rate hike in play



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