

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 walking from left to right.

FMDA Weekly Market Snapshot

**15th June
2026**

Market at a Glance



N4.61 trillion

WoW ▼ 1.10%

Average System Liquidity



22.00%

NOFR

WoW ▶ 0.00%

Avg. interbank rates

N1,362.32

NFEM WoW ▲ 0.08%

\$/N

N1,401.25

Parallel WoW ▲ 0.36%



\$91.30

WoW ▼ 4.28%

Average Brent crude



242,593.31

ASI WoW ▼ 3.11%

N155.59 trillion

Mkt Cap. WoW ▼ 3.06%

Equities Market

\$50.35 billion

WoW ▲ 0.78%

Avg. External Reserve

- Average system liquidity declined by 1.10% to N4.61 trillion, as the CBN intensified its liquidity sterilisation efforts, withdrawing an estimated N3.83 trillion from the financial system.
- Looking ahead, about N1.53 trillion is expected from maturing securities this week, slightly higher than the N1.48 trillion expected last week. OMO maturities account for approximately 81% of the projected inflows.
- The naira depreciated marginally by 0.08% in the NFEM market to N1,362.32/\$, amid lower FX market turnover during the week.
- Oil prices declined by 4.28% to an average of \$91.30/bbl, as optimism surrounding a potential U.S.-Iran peace agreement eased concerns over supply disruptions.
- Average external reserves continued to improve, supported by sustained investor confidence and the gradual receipt of proceeds from earlier crude oil exports.
- Global bond yields edged higher across major economies, reflecting persistent inflation concerns and expectations that central banks will maintain a cautious monetary policy stance.

Inflow source	Last week (N)	This week (N)
T-bills Maturities	90.419 bn	139.055 bn
OMO Maturities	1.393 trn	1.237 trn
FGN Bond Coupons	-	145.917 bn
FGN Bond Maturities	-	-
Corporate Bond Coupons	-	10.356 bn
Corporate Bond Maturities	-	-
Commercial Paper Maturities	-	1.506 bn
FAAC (FG, States & LG)	-	-
Total Estimated Inflow	1.48 trn	1.53 trn

Fixed Income: Market Take



FGN Bonds Yield	05/06/2026	11/06/2026	% ▲
1YR	18.12%	18.41%	0.29%
2YR	16.28%	17.12%	0.84%
4YR	17.01%	17.50%	0.49%
7YR	17.08%	17.11%	0.03%
10YR	14.96%	14.96%	0.00%
30YR	14.95%	15.16%	0.21%
Avg Yield	16.40%	16.71%	0.31%

Global Bonds Yield	05/06/2026	11/06/2026	% ▲
US 10 YR	4.49	4.51	0.03%
JPY 10 YR	2.65	2.68	0.03%
UK 10 YR	4.89	4.91	0.02%
ZAF10YR	8.55	8.62	0.07%
KEN10 YR	12.18	12.20	0.02%
CHN10YR	1.73	1.75	0.02%
NIG 10YR	14.96	14.96	0.00%

Treasury Bill Yield	05/06/2026	11/06/2026	% ▲
1M	15.91%	16.25%	0.34%
3M	16.56%	16.50%	-0.06%
6M	17.26%	18.01%	0.75%
9M	18.28%	18.43%	0.15%
12M	18.57%	19.66%	1.09%
Avg. Yield	17.32%	17.77%	0.45%

- FGN bond yields trended higher across most maturities during the week, with the average yield rising by 31bps to 16.71%, reflecting bearish sentiment.
- Treasury bill yields also moved upward, particularly at the longer tenors, pushing the average yield higher by 45bps to 17.77% as investors demanded higher returns.
- Secondary market activity weakened during the week, with FGN bond trading volume declining by 25% WoW, while Treasury bill turnover fell by 55% WoW.
- Global bond yields edged higher across major economies, reflecting persistent inflation concerns and expectations that central banks will maintain a cautious policy stance.

Economic Developments & Emerging Issues

Britain says full import ban on Russian diesel, jet fuel will happen by 2027

India's inflation accelerates to 3.93% in May

Bank of Japan set to hike rates to 31-year high, drop hawkish signals

World Bank cuts global growth outlook to 2.5%, warns of drop to 1.3% if war fallout spreads to markets

European Central Bank raised interest rates for the first time in nearly three years



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