MARKET BULLETIN

RC. 1603274

3 November 2026 **NGXREG/IRD/MB120/26/11/3**

Cardinal Torch Company Limited: Listing of Series 1, Series 2 and Series 3 Commercial Papers of N1,759,181,000.00, N1,263,027,000.00 and N6,393,183,000.00 respectively, under the N30,000,000,000.00 Commercial Paper Issuance Programme

Trading License Holders and the investing public are hereby notified that Cardinal Torch Company Limited's Series 1, Series 2 and Series 3 Commercial Papers of N1,759,181,000.00, N1,263,027,000.00 and N6,393,183,000.00, respectively, under the N30,000,000,000.00 Commercial Paper Issuance Programme, were listed on Nigerian Exchange Limited today, Tuesday, 3 November 2026.

Below are details of the Commercial Paper:

Particulars	**Series 1**	**Series 2**	**Series 3**
Issuer	Cardinal Torch Company Limited		
Symbol Name	CTC 180D CP 13JAN 2027 (S1)	CTC 270D CP 13APR 2027 (S2)	CTC 364D CP 16JUL 2027 (S3)
Symbol Code	CTCL27CPS1	CTCL27CPS2	CTCL27CPS3
SIN Code	NGCTCLNS0DI5	NGCTCLNS1DI3	NGCTCLNS2DI1
Programme Size	N30,000,000,000.00		
Series Number	1	2	3
Series Units	1,759,181	1,263,027	6,393,183
Series Size	N1,759,181,000.00	N1,263,027,000.00	N6,393,183,000.00
Discounted Value	N1,594,093,943.97	N1,081,092,464.19	N5,137,856,782.76
Par Value	N1,000		
Issue Price	90.6157% (of par)	85.5952% (of par)	80.3649% (of par)
Tenor	180	270	364
Issue Date	17 July 2026	17 July 2026	17 July 2026
Maturity Date	13 January 2027	13 April 2027	16 July 2027
Implied Yield	21.0000%	22.7500%	24.5000%
Discount Rate	19.0293%	19.4729%	19.6893%
Redemption/Payment Basis	Redemption at par		
Lead Issuing and Placing Agent	FSDH Capital Limited		
Paying Agent	FSDH Merchant Bank Limited		

This is for your information please.



Godstime Iwenekhai
Head, Issuer Regulation Department

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