



DEBT MANAGEMENT OFFICE
NIGERIA

PUBLIC NOTICE

Introduction Of

FGN SAVINGS Bond

This is to bring to the notice of the public that the Debt Management Office (DMO), on behalf of the Federal Government of Nigeria (FGN), wishes to introduce a retail savings product that will be accessible to all income groups - the FGN **Savings Bond**.

A. Commencement Date

Offer will be opened on Monday, **March 13, 2017** and will run for 5 days.

B. Purpose

- To deepen the national savings culture.
- To provide opportunity to all citizens irrespective of income level to contribute to National Development.
- To enable all citizens participate in and benefit from the favourable returns available in the capital market.
- To diversify funding sources for the Government.

C. Benefits

- Interest income is paid quarterly directly into bond holder's account.
- The Bond is acceptable as collateral for loans by banks and can be sold for cash in the secondary market before maturity.
- Good for savings towards retirement, marriage, school fees, house projects, etc.
- Safety: backed by the full faith and credit of the Federal Government of Nigeria.

D. Features

- The product will be issued **monthly** in tenors of 2 and 3 years, with quarterly payment of interest to investors.
- The product will be offered to the investing public through Offer for Subscription at an interest rate to be announced by the DMO.
- The Offer for subscription will be open for 5 days from the date of announcement.
- Minimum subscription amount is ₦5,000.00 with additions in multiples of ₦1,000.00, subject to a maximum of ₦50,000,000.00.
- The Bond is backed by the full faith and credit of the Federal Government of Nigeria.

E. Subscription Mode

Investors are to subscribe through stockbroking firms trading on the floor of The Nigerian Stock Exchange (NSE) and accredited by the DMO to act as Distribution Agents. (Please visit www.dmo.gov.ng for the list of accredited Stockbroking Firms).

F. New Market Structure

In view of this addition to the FGN securities market, the new market structure for the FGN securities market will be as follows:

- FGN Saving Bonds - minimum subscription **₦5,000.00**, maximum **₦50,000,000.00**.
- Nigerian Treasury Bills - minimum subscription **₦50,001,000.00**.
- FGN Bonds - minimum subscription **₦50,001,000.00**.

Please note that the new market structure takes effect from March 6, 2017.

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