



Welcome to the August Edition of Spotlight!

This month, we successfully hosted the 6th edition of the FMDQ-Next Summer Camp Programme, which provided young participants with valuable exposure to financial markets. The month also featured securities admissions across FMDQ Securities Exchange Limited ("FMDQ Exchange") and FMDQ Depository Limited ("FMDQ Depository") platforms, as well as key clearing and settlement activities by FMDQ Clear Limited ("FMDQ Clear") and FMDQ Depository, further reinforcing the FMDQ Group PLC ("FMDQ Group") commitment to market development, amongst other relevant updates across the Group.

We hope you enjoy reading this month's Spotlight.

Ms. Tumi Sekoni

Group Chief Operating Officer
FMDQ Group PLC

New Stories



FMDQ Group Concludes its 6th FMDQ-Next Summer Camp Programme, Reaffirms Commitment to Youth Empowerment

Demonstrating its steadfast commitment to shaping a financially empowered future, FMDQ Group, through its flagship corporate social responsibility initiative, FMDQ Next Generation Financial Markets Empowerment Programme ("FMDQ-Next"), successfully concluded the 6th edition of its FMDQ-Next Summer Camp Programme ("the Programme"). Hosted at FMDQ Group’s business complex, Exchange Place, Lagos, from August 6 – 29, 2025, the Programme brought together enthusiastic primary and secondary school students for an enriching journey into the world of financial markets.

The fully-funded 2025 Summer Camp Programme welcomed one hundred and thirty (130) students from diverse backgrounds, spanning primary (ages 8-10) and secondary (ages 11-16) school students across two (2) streams. The Programme provided a unique opportunity for the students to learn, among other financial market concepts, the fundamentals of savings, investments, and the roles of financial market participants through engaging lessons and hands-on exercises.

Learn more

New Securities Admission on FMDQ Exchange



Neveah Limited Quotes Landmark ₦11.75 Billion Commercial Papers on FMDQ Exchange, Advancing Financial Inclusion in the Nigerian Financial Markets

In line with its commitment to fostering innovation in Nigeria's capital markets, driving economic growth, and promoting shared prosperity, FMDQ Exchange has approved the quotation of Neveah Limited ₦3.47bn Series 1 and ₦8.28 billion Series 2 Commercial Papers ("CPs") under its ₦30.00 billion CP Issuance Programme, on its platform. This approval underscores FMDQ Exchange's role as a reliable platform for facilitating capital access through well-structured debt instruments. Neveah Limited is a Nigerian commodities trading and export company that specialises in the sourcing, processing, and export of solid minerals and agricultural products. With a strong emphasis on quality, traceability, and sustainability, the company operates across key value chains including tin, lead, zinc, and cocoa.

Learn more

Other Admissions:

- Quotation of Skymark Partners Limited ₦1.27 billion Series 45, ₦1.37 billion Series 46, and ₦6.58 billion Series 47 CPs under its ₦30.00 billion CP Issuance Programme
- Quotation of Johnvents Industries Limited ₦4.10 billion Series 18 and ₦18.54 billion Series 19 CPs under its ₦100.00 billion CP Issuance Programme

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FMDQ Turnover & Dealing Member (Banks) League Table Report



The total turnover for January – July 2025 period amounted to ₦377.62 trillion. Trading activities in the FX (Spot FX and FX Derivatives) market made the largest contribution, accounting for 43.79% of the overall market turnover. Repurchase Agreements ("Repos") accounted for 25.51%, whilst transactions in OMO Bills accounted for 17.74%. Bonds, Treasury Bills and Unsecured Placements & Takings accounted for 5.41%, 7.54% and 0.01%, respectively of overall market turnover.

FMDQ Exchange Market Turnover for January - July 2025

Product Category	(₦'mm)	(\$'mm)
Foreign Exchange	146,852,407	94,752
Foreign Exchange Derivatives	18,500,154	11,936
Treasury Bills	28,461,647	18,386
OMO Bills	66,977,625	43,147
CBN Special Bills	-	-
FGN Bonds	19,430,657	12,584
Promissory Notes	2,100	1
Other Bonds*	0.26	0
Eurobond	596,743	380
Repurchase Agreements/Open Repos	96,347,556	62,342
Unsecured Placements/Takings	50,410	33
Money Market Derivatives	-	-
Commercial Papers	-	-
Sukuk Bonds	403,508	262
Total	377,622,807	243,824
No. of Business Days	138	119
Average Daily Turnover	2,736,397	1,767

Average Year-to-Date - \$/₦ @ 1,550.34
mm - million
*Other Bonds include Agency, Sub-national, Corporate & Supranational Bonds
Note: Figures may be subject to change due to potential adjustments from Dealing Member (Banks), CBN - Central Bank of Nigeria
Source: FMDQ Data Portal as @ August 5, 2025; Figures reported by Dealing Member (Banks) on a week-ending basis

Clearing and Settlement Activities

FMDQ Clear continues to play a pivotal role in mitigating counterparty risks and enhancing market resilience through robust clearing services in the Nigerian financial markets.

The tables below provide an overview of the clearing and settlement activities across the derivatives (currency futures) and fixed income markets. For more information on FMDQ Clear, please click [here](#).

S/N	Currency Futures (Derivatives) Market	June 2025	July 2025	Change (%)
Clearing				
1.	No. of Cleared Contracts	6,255	6,255	N/A
2.	Value of Cleared Contracts (\$'bn)	67.787	67.787	N/A
3.	Value of Open Contracts (\$'bn)	0.002	0.002	N/A
Settlement				
4.	No. of Matured & Settled Contracts	6,253	6,253	N/A
5.	Value of Matured & Settled Contracts (\$'bn)	67.785	67.785	N/A

S/N	Sovereign Fixed Income Market	June 2025	July 2025	Change (%)
1.	Total Value of Trades Processed (₦'bn)	26,965.32	32,875.23	21.92
2.	Value of Trades Settled (₦'bn)	25,044.57	31,243.94	24.75
3.	Value of Unsettled Trades (₦'bn)	1,920.57	1,631.29	(15.06)

S/N	Non-Sovereign Fixed Income Market	June 2025	July 2025	Change (%)
1.	Total Value of Trades Processed (₦'bn)	3.63	16.25	347.72
2.	Value of Trades Settled (₦'bn)	3.63	16.25	347.72
3.	Value of Unsettled Trades (₦'bn)	0.00	0.00	0.00

Admitted Securities on FMDQ Depository



During the period, FMDQ Depository successfully admitted the following securities on its platform:

- Valency Agro Nigeria Limited ₦4.55 billion Series 11 and ₦10.45 billion Series 12 CPs under its ₦40.00 billion CP Issuance Programme
- Daraju Industries Limited ₦6.08 billion Series 37 CP under its ₦20.00 billion CP Issuance Programme
- Neveah Limited ₦3.47 billion Series 1 and ₦8.28 billion Series 2 CPs under its ₦30.00 billion CP Issuance Programme
- Skymark Partners Limited ₦1.27 billion Series 45, ₦1.37 billion Series 46 and ₦6.58 billion Series 47 CPs under its ₦30.00 billion CP Issuance Programme

For more information on FMDQ Depository service offerings, please click [here](#).

FMDQ Learning



Central Bank Digital Currencies: Spotlight on Nigeria's eNaira

Interest in Central Bank Digital Currencies (“CBDCs”) is surging worldwide. As of July 2025, over one hundred and thirty (130) countries and currency unions are exploring the implementation of CBDCs; a significant increase from thirty-five (35) recorded in May 2020. This rapid growth highlights the increasing relevance of CBDCs, which leverage blockchain technology to deliver faster payments, lower costs, enhance financial inclusion, and provide improved tools for managing the economy.

In the previous article, we introduced the fundamentals of digital currencies, including their types and key features [\(Click here to view\)](#). This article will focus on a specific case study: Nigeria’s eNaira - Africa’s first CBDC and a pioneering step in the evolution of digital finance.

Learn more

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