

Economic Highlights (Q4 2024)

10th October 2024

Completion of Ecobank Transnational Incorporated (ETI) USD400 million 10.1755 5 years Notes due 2029.

14th October 2024

Listing by introduction on the NGX Main Board of Aradel holdings Plc 4.34 billion shares at N702.69/share.

16th October 2024

Listing of 1,645,833,333 shares of C&I Leasing Plc arising from conversion of debt and bonus issue.

24th October 2024

Announcement of the approval of the divestment of ExxonMobil onshore assets in Nigeria to Seplat Energy Plc by Nigerian Upstream Petroleum Regulatory Commission.

1st November 2024

Announcement of court sanction of Transcorp Corporation Plc consolidation and share reconstruction of one for every four shares.

4th November 2024

Opening of FBN Holdings N149.564 billion Rights Issue of ordinary shares at N25/share representing 14% of enlarged capital.

4th November 2024

Allotment announcement of UACN N5.825 billion 7 years 21.5% Fixed Rate Bond due 2031.

14th November 2024

EGM/Court meeting approval of Excelsior Shipping Company's tender offer to minority shareholders of Flour Mills Plc at N86/share.

15th November 2024

Opening of UBA Plc N239.4 billion Rights issue of ordinary shares at N35/share.

21st November 2024

Listing by introduction on the NGX Main Board of 3.12 billion shares of Haldane McCall Plc, a real estate and hospitality company at N3.84/share.

26th November 2024

CBN Monetary Policy Committee further increase in the Monetary Policy Rate by 25 basis points to 27.5%.

29th November 2024

CBN removal of the cap of 19% on deposits above N3 billion under its Standing Deposit Facility (SDF)

30th November 2024

Announcement of agreement on divestment of 84% shareholding of Swiss Cement manufacturer Holchim Group in Lafarge Africa Plc to Chinese Group HUGXIM for USD838.8 million.

2nd December 2024

Federal Government of Nigeria (FGN) issue of USD2.2 billion Eurobonds.

9th December 2024

Announcement of completion of Jaiz Bank Plc N10.05 billion Private Placement of ordinary shares.

18th December 2024

Presentation of N49.74 trillion FGN 2025 Draft Deficit Budget by the President to the National Assembly.

23rd December 2024

Opening of N87.5 million Mandatory Tender Offer by HH Capital Limited for 2.032 million shares of Transcorp Corporation Plc at N43.05/share representing an insignificant 0.005% shareholding.

Key Economic Statistics

Nigeria Headline Inflation for December 2024	34.8%
Nigeria Real GDP Growth for Q3 2024	3.46%
Federal Government of Nigeria Debt service/Revenue percentage in nine months of 2024	155%
Nigeria External Reserves as at 30/9/24	USD39.29 bill.
Nigeria External Borrowings as at 30/9/24	USD43.03 bill.
Nigeria Unemployment Rate for Q4 2020	33%
Nigeria Underemployment Rate for Q4 2020	23%
Nigeria Gross Export Revenues in nine months of 2024	USD40.3 bill.
Nigeria Banking average Lending Non-Performing Ratio Q3 2024	4.58%
Nigeria Stock Exchange All Share Index growth in 2024	+37.76%
First Ideas Index (FIL) growth in 2024	+72%