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VISION OF THE SEC

*To be Africa's Leading
Capital Market Regulator*

MISSION OF THE SEC

*To Develop and Regulate a
Capital Market that is
Dynamic, Fair,
Transparent and
Efficient, to Contribute
to the Nation's Economic
Development*

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EXPLANATORY NOTE

The Securities and Exchange Commission Statistical Bulletin contains detailed statistics and information on the Nigerian capital market and the economy. The Bulletin is updated periodically (quarterly) with newly-released data and made available to the general public to aid research and decision making. It is divided into five (5) main sections given below:

SECTION A: SEC OPERATIONS AND PRIMARY STATISTICS

This section contains SEC Operations and Primary Statistics. The data is sourced mainly from the Securities and Exchange Commission (SEC) and Debt Management Office (DMO). It is updated on annual and monthly basis. The table below shows the content of this section:

Table	Table Name	Frequency	Source of entry
A.1	Approved Offers by Issue Type	Yearly	Securities and Exchange Commission
A.2	Initial Allotments of Federal Republic of Nigeria Development Stocks 1961 -1986	Yearly	Securities and Exchange Commission
A.3	Monthly FGN Bonds Offer, Subscription and Allotment (N'Million)	Monthly	Debt Management Office
A.4	State/ Local Governments Bonds Issuance	Yearly	Securities and Exchange Commission
A.5	Corporate Bonds Issuance	Yearly	Securities and Exchange Commission
A.6	Supra-National Bonds Issuance	Yearly	Securities and Exchange Commission
A.7	Initial Offers of Registered Unit Trust Schemes	Yearly	Securities and Exchange Commission
A.8	New Issues of Securities (N'Million)	Yearly	Securities and Exchange Commission
A.9	Number of Registered Capital Market Operators by Function	Yearly	Securities and Exchange Commission

SECTION B: MARKET TRADING STATISTICS

This section of the Securities and Exchange Commission's statistical bulletin contains Market Trading Statistics. The data is sourced mainly from the Securities and Exchange Commission (SEC), Nigerian Stock Exchange (NSE), Central Bank of Nigeria (CBN), Financial Market Dealers Quotation (FMDQ), National Association of Securities Dealers (NASD) and AFEX Commodities Exchange. It is updated on annual and monthly basis. The table below shows the content of this section:

Table	Table Name	Frequency	Source of entry
B.1	Securities Listed on the Nigerian Stock Exchange	Yearly	Nigerian Stock Exchange
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B.7	FMDQ OTC Market Turnover (N'bn)	Monthly	FMDQ
B.8	NASD Trading Statistics	Monthly	NASD
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SECTION C: OWNERSHIP STRUCTURE AND CAPITAL FLOWS

Data under this section are categorized into the following five tables:

Table C.1: Distribution of Unclaimed Dividend: Data on this table highlights the quantum of unclaimed dividends and unclaimed share certificates in the Nigerian capital market and their distribution/movement between the companies and their registrars. the data were compiled from registrars' quarterly returns to the Securities and Exchange Commission, Nigeria.

Table C.2: Foreign and Domestic Transactions on the Nigerian Stock Exchange: Data in this segment showcases Investors' Transaction Analysis in Equities market on the floor of the Nigerian Stock Exchange on monthly basis. The data are classified into Domestic Retail and Institutional participation with their counterpart Foreign Portfolio Inflows into the economy. It shows the participants' position at the end of monthly transaction in the market. The data are sourced from the Nigerian Stock Exchange Foreign Portfolio Investment Reports.

Table C.3: Capital Importation by Type of Investment (US\$m) which highlights capital inflows on Foreign Direct Investment, Foreign Portfolio Investments and Other Investments into Nigeria by type of investments. It is sourced from National Bureau of Statistics Capital Importation Report

Table C.4 comprises Capital Importation by Country of Origin (US\$m). It contains Capital inflows into Nigeria from different countries of the world. It is sourced from National Bureau of Statistics Capital Importation Report

Table C.5: Pension Fund Assets by Investment Classes (N'bn): This presents data on allocation and utilization of pension fund assets to various investment classes within and outside the country. The Monthly allocation of pension fund asset ranges from Foreign, Federal, State, Local, Agencies and Corporate Securities to Real Estate Properties, Funds and other assets.

The table below summarizes these tables and their sources:

Table	Table Name	Frequency	Source of entry
C.1	Distribution of Unclaimed Dividends	Quarterly	SEC: Registrars' Returns
C.2	Foreign and Domestic Transactions on the Nigerian Stock Exchange	Monthly	NSE: Foreign Portfolio Investment Report
C.3	Capital Importation by Type of Investment	Quarterly	NBS: Capital Importation Report
C.4	Capital Importation by Country of Origin	Quarterly	NBS: Capital Importation Report
C.5	Pension Fund Assets by Investment Classes	Monthly	PENCOM: Summary of Pension Fund Assets

SECTION D: COMPANIES FINANCIALS

This section contains data extracted from the Statement of Comprehensive Income and Statement of Financial Position of quoted companies in Nigeria. The data are obtained from the quarterly filings of these companies with the Securities and Exchange Commission and the Nigerian Stock Exchange. It contains two tables:

Table D.1 on the Sectoral Average of Selected Items from Comprehensive Income and Financial Position of Quoted Companies. While using this table, note the following: 1) SECTOR: Companies are grouped based on the Sectoral Classification used on the Nigerian Stock Exchange (NSE). Financial sector is further sub-divided into 'Banking', 'Insurance' and 'Others'. Companies such as FBN Holdings Plc, FCMB Holding Plc and Stanbic IBTC Holdings Plc are reclassified as 'Banking' since banking represents their major

activities. Custodian and Allied Plc and Royal Exchange Plc are equally reclassified as 'Insurance' instead of 'Other Financial' used on the NSE. 2) NO. OF FILINGS: Number of companies' results analyzed to obtain sectoral average.

Table D.2 on Selected Items from Comprehensive Income and Financial Position of Quoted Companies. The following should also be noted in using this table: 1) QUARTER: Note that since the Financial-year of different companies can vary, it is possible that a company's Q1 is March while it falls into another month for a different company. 2) NUMBER OF MONTHS: This is the number of months for which a quarter's account is presented. It is usually 3-, 6-, 9- and 12-months for Q1, Q2, Q3 and Q4 respectively. In some few cases however, a company may report 3-months account for Q2 or Q3. 3) TURNOVER/REVENUE/ GROSS EARNINGS/ GROSS PREMIUM INCOME: Turnover/Revenue, Gross Earnings and Gross Premium Income are used to capture the Income of Non-financial firms, Banks and Insurance companies respectively. When 'Gross Earnings' is not supplied by a bank, it is computed as: $\text{Gross Earnings} = \text{Interest Income} + \text{Fee and Commission Income} + \text{Net Gain/ (Losses) on Financial Instruments} + \text{Other Income}$. In this case, the summation may slightly vary from the actual Gross Earnings when a bank presents some of these components in the net form; e.g. 'Net Interest Income' instead of 'Interest Income'.

The table below gives a summary of these tables:

Table	Table Name	Frequency	Source of entry
D.1	Sectoral Average of Selected Items from Comprehensive Income and Financial Position of Quoted Companies	Quarterly	Quarterly filings of listed companies' financials with SEC and NSE
D.2	Selected Items from Comprehensive Income and Financial Position of Quoted Companies	Quarterly	Quarterly filings of listed companies' financials with SEC and NSE

SECTION E: MACROECONOMIC DATA

This section of the Securities and Exchange Commission's Statistical Bulletin contains macro-economic data. The data is sourced mainly from the Central Bank of Nigeria (CBN), National Bureau of Statistics (NBS) and Organisation of the Petroleum Exporting Countries (OPEC). It is updated on annual, quarterly and monthly basis.

The table below shows the content of this section:

Table	Table Name	Frequency	Source of entry
E.1	Money Market Indicators & Money & Credit Statistics	Monthly	Central Bank of Nigeria (CBN)
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E.6	Composite Consumer Price Index (Base November 2009 = 100)	Monthly	NBS CPI and Inflation Report
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E.13	Movement in Foreign Reserves (30-day moving average)	Daily	Central Bank of Nigeria (CBN)