

LAGOS STATE GOVERNMENT
DEBT MANAGEMENT OFFICE
DETAILS OF BOND LIABILITY FOR YEAR 2020

BOND PROGRAM	DATE ISSUED	DATE OF REDEMPTION	TENOR (YEARS)	PRINCIPAL & COUPON RATE	PRINCIPAL & COUPON DUE MONTH	BOND LIABILITY (*N=)	MONTHLY SINKING FUND ACCRETION			YEAR 2020 ACCRETION
							FAAC ISPO	IGR	TOTAL ACCRETION	
PROG 2 - SERIES 2	26/11/2013	26/11/2020	7	14.50%	MAY/NOV	87,500,000,000.00	1,000,000,000.00	1,057,798,602.81	2,057,798,602.81	22,635,784,630.91
PROG 3 - SERIES 1	30/12/2016	30/12/2023	7	16.50%	JUNE/DEC	47,000,000,000.00	1,000,000,000.00	354,242,364.24	1,354,242,364.24	16,250,908,370.88
PROG 3 - SERIES 2	AUG. '17/JAN. '18	AUG. '24/ JAN. '27	7 & 10	15.6%-17.25%	FEB/AUG	97,387,000,000.00	1,000,000,000.00	236,258,387.87	1,236,258,387.87	14,835,100,654.44
PROG 3 - SERIES 3	29/01/2020	29/01/2030	10	12.25	JULY/JAN.	100,000,000,000.00	1,000,000,000.00	50,832,564.00	1,050,832,564.00	10,727,003,829.08
						331,887,000,000.00	4,000,000,000.00	1,699,131,918.92	5,699,131,918.92	64,448,797,485.31

Source : DMO 2020

Note:
The N87.5bn bond will be due for redemption on the 26th of November 2020.