



**DEBT MANAGEMENT OFFICE
NIGERIA**

The Presidency

NDIC Building (1st Floor), Plot 447/448, Constitution Avenue, Central Business District, PMB 532, Garki, Abuja
Tel: +2348110000881

Website: <http://www.dmo.gov.ng>

**Auction Result for the 14.50% FGN JUL 2021 (Re-opening), 12.50% FGN JAN 2026 (Re-opening) &
12.40% FGN MAR 2036 (Re-opening)**

	14.50% FGN JUL 2021	12.50% FGN JAN 2026	12.40% FGN MAR 2036
Auction Date:	August 17, 2016	August 17, 2016	August 17, 2016
Settlement Date:	August 19, 2016	August 19, 2016	August 19, 2016
Maturity Date:	July 15, 2021	January 22, 2026	March 18, 2036
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 11 Months	9 Years, 5 Months	19 Years, 7 Months
Amount Offered:	₦40.00 billion	₦30.00 billion	₦40.00 billion
Total Bids:	135	106	122
Successful Bids:	79	44	62
Subscription:	₦74.37 billion	₦71.06 billion	₦64.86 billion
Amount Allotted:	₦40.00 billion	₦30.00 billion	₦40.00 billion
Range of Bids:	10.0000% - 19.0000%	12.5000% - 17.0000%	12.0000% - 18.5000%
Marginal Rates:	15.0800%	15.2848%	15.5300%

Successful bids for the 14.50% FGN JUL 2021, 12.50% FGN JAN 2026 and 12.40% FGN MAR 2036 were allotted at the Marginal Rates of 15.0800%, 15.2848% and 15.5300%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021, 12.50% for the 12.50% FGN JAN 2026, and 12.40 for the 12.40% FGN MAR 2036 will be maintained.

In addition, ₦109.585 billion of the 14.50% FGN JUL 2021 was allotted on non-competitive basis.