



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

NDIC Building (1<sup>st</sup> 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)**

	<b>14.50% FGN JUL 2021</b>	<b>12.50% FGN JAN 2026</b>	<b>12.40% FGN MAR 2036</b>
Auction Date:	September 14, 2016	September 14, 2016	September 14, 2016
Settlement Date:	September 16, 2016	September 16, 2016	September 16, 2016
Maturity Date:	July 15, 2021	January 22, 2026	March 18, 2036
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 10 Months	9 Years, 4 Months	19 Years, 6 Months
Amount Offered:	₦40.00 billion	₦40.00 billion	₦40.00 billion
Total Bids:	52	80	131
Successful Bids:	35	46	97
Subscription:	₦30.86 billion	₦50.34 billion	₦80.85 billion
Amount Allotted:	₦15.00 billion	₦30.00 billion	₦60.00 billion
Range of Bids:	11.5000% - 17.0000%	14.8800% - 18.0000%	12.0000% - 18.0000%
Marginal Rates:	15.1430%	15.5357%	15.5974%

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 15.1430%, 15.5357% and 15.5974%, 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, ₦16.000 billion of the 14.50% FGN JUL 2021 was allotted on non-competitive basis.**