



**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:	October 12, 2016	October 12, 2016	October 12, 2016
Settlement Date:	October 14, 2016	October 14, 2016	October 14, 2016
Maturity Date:	July 15, 2021	January 22, 2026	March 18, 2036
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 9 Months	9 Years, 3 Months	19 Years, 5 Months
Amount Offered:	₦35.00 billion	₦35.00 billion	₦35.00 billion
Total Bids:	60	91	115
Successful Bids:	45	59	53
Subscription:	₦35.86 billion	₦65.90 billion	₦71.51 billion
Amount Allotted:	₦10.00 billion	₦45.00 billion	₦40.00 billion
Range of Bids:	12.0000% - 17.0000%	14.8500% - 16.4000%	12.0000% - 16.5000%
Marginal Rates:	15.2990%	15.4771%	15.4880%

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 15.2990%, 15.4771% and 15.4880%, 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, ₦5.00 billion, ₦2.00 billion and ₦2.00 billion for the 14.5% FGN JUL 2021, 12.5% FGN JAN 2026 and 12.4% FGN MAR 2036, respectively were allotted on non-competitive basis.