



**DEBT MANAGEMENT OFFICE  
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**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:     | November 16, 2016          | November 16, 2016          | November 16, 2016          |
| Settlement Date:  | November 18, 2016          | November 18, 2016          | November 18, 2016          |
| Maturity Date:    | July 15, 2021              | January 22, 2026           | March 18, 2036             |
| Tenors:           | 5-Year                     | 10-Year                    | 20-Year                    |
| Term-To-Maturity: | 4 Years, 8 Months          | 9 Years, 2 Months          | 19 Years, 4 Months         |
| Amount Offered:   | ₦35.00 billion             | ₦25.00 billion             | ₦35.00 billion             |
| Total Bids:       | 31                         | 35                         | 56                         |
| Successful Bids:  | 21                         | 30                         | 46                         |
| Subscription:     | ₦16.46 billion             | ₦17.51 billion             | ₦27.72 billion             |
| Amount Allotted:  | ₦5.00 billion              | ₦14.00 billion             | ₦20.00 billion             |
| Range of Bids:    | 12.0000% - 18.0000%        | 15.0800% - 18.0000%        | 14.0000% - 18.0000%        |
| Marginal Rates:   | 15.4888%                   | 15.9800%                   | 15.9499%                   |

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 15.4888%, 15.9800% and 15.9499%, 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.