



**DEBT MANAGEMENT OFFICE
NIGERIA**

The Presidency

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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)**

	14.50% FGN JUL 2021	12.50% FGN JAN 2026	12.40% FGN MAR 2036
Auction Date:	December 14, 2016	December 14, 2016	December 14, 2016
Settlement Date:	December 16, 2016	December 16, 2016	December 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, 7 Months	9 Years, 1 Month	19 Years, 3 Months
Amount Offered:	₦35.00 billion	₦25.00 billion	₦35.00 billion
Total Bids:	26	50	62
Successful Bids:	20	33	49
Subscription:	₦12.23 billion	₦38.54 billion	₦52.07 billion
Amount Allotted:	₦3.20 billion	₦25.00 billion	₦41.00 billion
Range of Bids:	12.0000% - 19.0000%	15.5555% - 18.0000%	12.0000% - 17.3000%
Marginal Rates:	15.9900%	16.2400%	16.4348%

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 15.9900%, 16.2400% and 16.4348%, 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.