



**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:	January 18, 2017	January 18, 2017	January 18, 2017
Settlement Date:	January 20, 2017	January 20, 2017	January 20, 2017
Maturity Date:	July 15, 2021	January 22, 2026	March 18, 2036
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 6 Months	9 Years	19 Years, 2 Months
Amount Offered:	₦40.00 billion	₦50.00 billion	₦40.00 billion
Total Bids:	51	78	121
Successful Bids:	47	73	113
Subscription:	₦39.15 billion	₦83.00 billion	₦112.90 billion
Amount Allotted:	₦34.95 billion	₦74.90 billion	₦105.10 billion
Range of Bids:	15.0000% - 17.2590%	16.0000% - 18.0000%	14.0000% - 18.0000%
Marginal Rates:	16.8990%	16.9945%	16.9920%

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 16.8990%, 16.9945% and 16.9920%, 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.