



DEBT MANAGEMENT OFFICE
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Auction Result for the 14.50% FGN JUL 2021 (Re-opening), 16.2884% FGN MAR 2027 (New Issue 10-Year Bond) & 12.40% FGN MAR 2036 (Re-opening)

	14.50% FGN JUL 2021	16.2884% FGN MAR 2027	12.40% FGN MAR 2036
Auction Date:	March 15, 2017	March 15, 2017	March 15, 2017
Settlement Date:	March 17, 2017	March 17, 2017	March 17, 2017
Maturity Date:	July 15, 2021	March 17, 2027	March 18, 2036
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 4 Months	10 Years	19 Years
Amount Offered:	₦45.00 billion	₦50.00 billion	₦35.00 billion
Total Bids:	53	89	125
Successful Bids:	36	55	101
Subscription:	₦38.21 billion	₦75.99 billion	₦102.18 billion
Amount Allotted:	₦30.00 billion	₦50.00 billion	₦80.00 billion
Range of Bids:	15.8110% - 16.9496%	15.5000% - 16.8890%	15.5000% - 17.0500%
Marginal Rates:	16.2400%	16.2884%	16.2800%

Successful bids for the 14.50% FGN JUL 2021, 16.2884% FGN MAR 2027 and 12.40% FGN MAR 2036 were allotted at the Marginal Rates of 16.2400%, 16.2884% and 16.2800%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021, and 12.40 for the 12.40% FGN MAR 2036 will be maintained, while the coupon rate for the 16.2884% FGN MAR 2027 (New Issue) is set at 16.2884%.