



DEBT MANAGEMENT OFFICE
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Auction Result for the 14.50% FGN JUL 2021 (Re-opening), 16.2884% FGN MAR 2027 (Re-opening 10-Year Bond) & 16.2499% FGN APR 2037 (New-issue)

	14.50% FGN JUL 2021	16.2884% FGN MAR 2027	16.2499% FGN APR 2037
Auction Date:	April 12, 2017	April 12, 2017	April 12, 2017
Settlement Date:	April 18, 2017	April 18, 2017	April 18, 2017
Maturity Date:	July 15, 2021	March 17, 2027	April 18, 2037
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 3 Months	9 Years, 11 Months	20 Years
Amount Offered:	₦35.00 billion	₦50.00 billion	₦50.00 billion
Total Bids:	25	45	74
Successful Bids:	13	37	50
Subscription:	₦20.93 billion	₦37.54 billion	₦71.00 billion
Amount Allotted:	₦15.03 billion	₦34.04 billion	₦56.25 billion
Range of Bids:	15.5000% - 17.2000%	15.4700% - 17.4000%	15.0000% - 17.5599%
Marginal Rates:	15.9899%	16.2430%	16.2499%

Successful bids for the 14.50% FGN JUL 2021, 16.2884% FGN MAR 2027 and 16.2499% FGN APR 2037 were allotted at the Marginal Rates of 15.9899%, 16.2430% and 16.2499%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021, and 16.2884% for the 16.2884% FGN MAR 2027 will be maintained, while the coupon rate for the 16.2499% FGN APR 2037 (New Issue) is set at 16.2499%.