



**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 (Re-opening)

	14.50% FGN JUL 2021	16.2884% FGN MAR 2027	16.2499% FGN APR 2037
Auction Date:	May 10, 2017	May 10, 2017	May 10, 2017
Settlement Date:	May 12, 2017	May 12, 2017	May 12, 2017
Maturity Date:	July 15, 2021	March 17, 2027	April 18, 2037
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 2 Months	9 Years, 10 Months	19 Years, 11 Months
Amount Offered:	₦40.00 billion	₦50.00 billion	₦50.00 billion
Total Bids:	23	82	90
Successful Bids:	8	42	49
Subscription:	₦17.29 billion	₦52.94 billion	₦91.67 billion
Amount Allotted:	₦10.00 billion	₦35.00 billion	₦65.00 billion
Range of Bids:	15.8500% - 17.5000%	15.7500% - 18.0000%	15.7500% - 18.0000%
Marginal Rates:	16.3000%	16.2900%	16.2990%

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 16.3000%, 16.2900% and 16.2990%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021, 16.2884% for the 16.2884% FGN MAR 2027 and 16.2499% for the 16.2499% FGN APR 2037 will be maintained.