



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:	June 21, 2017	June 21, 2017	June 21, 2017
Settlement Date:	June 23, 2017	June 23, 2017	June 23, 2017
Maturity Date:	July 15, 2021	March 17, 2027	April 18, 2037
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 1 Month	9 Years, 9 Months	19 Years, 10 Months
Amount Offered:	₦40.00 billion	₦50.00 billion	₦50.00 billion
Total Bids:	16	74	92
Successful Bids:	5	41	58
Subscription:	₦12.52 billion	₦57.35 billion	₦88.24 billion
Amount Allotted:	₦4.22 billion	₦30.25 billion	₦64.79 billion
Range of Bids:	15.7800% - 18.9000%	15.2500% - 19.8000%	15.2500% - 20.5600%
Marginal Rates:	16.1900%	16.1900%	16.1965%

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 16.1900 %, 16.1900% and 16.1965%, 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.