



**DEBT MANAGEMENT OFFICE
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Auction Result for the 14.50% FGN JUL 2021 (Re-opening 5-year Bond) & 16.2884% FGN MAR 2027 (Re-opening 10-Year Bond)

	14.50% FGN JUL 2021	16.2884% FGN MAR 2027
Auction Date:	December 13, 2017	December 13, 2017
Settlement Date:	December 15, 2017	December 15, 2017
Maturity Date:	July 15, 2021	March 17, 2027
Tenors:	5-Year	10-Year
Term-To-Maturity:	3 Years, 7 Months	9 Years, 3 Months
Amount Offered:	₦50.00 billion	₦50.00 billion
Total Bids:	76	147
Successful Bids:	14	28
Subscription:	₦89.95 billion	₦190.14 billion
Amount Allotted:	₦24.77 billion	₦52.81 billion
Range of Bids:	12.5000% - 14.23000%	12.5000% - 14.5000%
Marginal Rates:	13.1900%	13.2100%

Successful bids for the 14.50% FGN JUL 2021 and 16.2884% FGN MAR 2027 were allotted at the Marginal Rates of 13.1900% and 13.2100%, 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. **In addition, ₦8.66 billion of the 16.2884% FGN MAR 2027 was allotted on a non-competitive basis.**