



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

NDIC Building (1<sup>st</sup> Floor), Plot 447/448, Constitution Avenue, Central Business District, PMB 532, Garki, Abuja  
Tel: +2348110000881

Website: <http://www.dmo.gov.ng>

**Auction Result for the 12.75% FGN APR 2023 (Re-opening 5-year Bond), 13.50% FGN MAR 2025 (Re-opening 7-Year Bond) & 13.98% FGN FEB 2028 (Re-opening 10-Year Bond)**

	<b>12.75% FGN APR 2023</b>	<b>13.53% FGN MAR 2025</b>	<b>13.98% FGN FEB 2028</b>
Auction Date:	May 23, 2018	May 23, 2018	May 23, 2018
Settlement Date:	May 25, 2018	May 25, 2018	May 25, 2018
Maturity Date:	April 27, 2023	March 23, 2025	February 23, 2028
Tenors:	5-Year	7-Year	10-Year
Term-To-Maturity:	4 Years, 11 Months	6 Years, 10 Months	9 Years, 9 Months
Amount Offered:	₦20.00 billion	₦20.00 billion	₦30.00 billion
Total Bids:	18	16	67
Successful Bids:	12	8	42
Subscription:	₦8.72 billion	₦14.45 billion	₦66.65 billion
Amount Allotted:	₦3.50 billion	₦8.45 billion	₦38.50 billion
Range of Bids:	12.9000% - 14.0000%	11.5000% - 14.0159%	11.5000% - 14.2915%
Marginal Rates:	13.5000%	13.5000%	13.5500%

Successful bids for the 12.75% FGN APR 2023, 13.53% FGN MAR 2025, and 13.98% FGN FEB 2028 were allotted at the Marginal Rates of 13.5000%, 13.5000% and 13.5500%, respectively. However, the original coupon rates of 12.75% for the 12.75% FGN APR 2023, 13.53% for the 13.53% FGN MAR 2025 and 13.98% for the 13.98% FGN FEB 2028 will be maintained.

**In addition, ₦14.99 billion of the 13.53% FGN MAR 2025 and ₦14.99 billion of the 13.98% FGN FEB 2028 were allotted on non-competitive basis.**