



**DEBT MANAGEMENT OFFICE
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**Auction Result for the 15.54% FGN FEB 2020 (Re-opening), 12.50% FGN JAN 2026 (Re-opening) &
12.40% FGN MAR 2036 (Re-opening)**

	15.54% FGN FEB 2020	12.50% FGN JAN 2026	12.40% FGN MAR 2036
Auction Date:	June 15, 2016	June 15, 2016	June 15, 2016
Settlement Date:	June 17, 2016	June 17, 2016	June 17, 2016
Maturity Date:	February 13, 2020	January 22, 2026	March 18, 2036
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	3-Years, 8 Months	9 Years, 7 Months	19 Years, 9 Months
Amount Offered:	₦15.00 billion	₦40.00 billion	₦50.00 billion
Total Bids:	119	108	113
Successful Bids:	85	71	92
Subscription:	₦32.88 billion	₦66.86 billion	₦72.13 billion
Amount Allotted:	₦22.00 billion	₦40.00 billion	₦50.00 billion
Range of Bids:	10.0000% -17.0000%	13.0000% - 17.0000%	11.0000% - 17.0000%
Marginal Rates:	14.2000%	14.4000%	14.9800%

Successful bids for the 15.54% FGN FEB 2020, 12.50% FGN JAN 2026 and 12.40% FGN MAR 2036 were allotted at the Marginal Rates of 14.2000%, 14.4000% and 14.9800%, respectively. However, the original coupon rates of 15.54% for the 15.54% FGN FEB 2020, 12.50% for the 12.50% FGN JAN 2026 and 12.40% for the 12.40% FGN MAR 2036 will be maintained.