



**DEBT MANAGEMENT OFFICE
NIGERIA**

Press Release

MARCH 2018 FGN BOND AUCTION

The Debt Management Office wishes to inform the General Public that it has conducted the third in the series of FGN Bond Auctions for the year on March 21, 2018 to raise funds for the implementation of the 2018 Budget.

Bonds were offered in three tenors – 5, 7 and 10 years, to meet the needs of the various investor categories. The Auction was oversubscribed, just like the January and February Auctions. Total subscription at the March Auction was ₦142.81 billion, representing 204% of the amount offered. The subscription rates for the 5, 7 and 10 year Bonds were 189%, 84% and 329% respectively, showing the preference of investors for the 10-year Bond.

Based on the bids received, a total of ₦64.06 billion was allotted and the rates were 13.40% for the 5-year, 13.53% for the 7-year and 13.60% for the 10-year Bond.

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March 22, 2018