DEBT MANAGEMENT OFFICE
NIGERIA

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NOVEMBER 2026 FGN BOND AUCTION RESULT

Auction Result for the 21.00% FGN MAR 2028 (Re-opening, 4-Year Bond), 19.30% FGN APR 2029 (Re-opening, 5-Year Bond), 17.945% FGN AUG 2030 (Re-opening, 5-Year Bond) & 19.89% FGN MAY 2033 (Re-opening, 9-Year Bond)

DESCRIPTION	21.00% FGN MAR 2028	19.30% FGN APR 2029	17.945% FGN AUG 2030	19.89% FGN MAY 2033
Auction Date:	November 16, 2026	November 16, 2026	November 16, 2026	November 16, 2026
Settlement Date:	November 18, 2026	November 18, 2026	November 18, 2026	November 18, 2026
Maturity Date:	March 20, 2028	April 17, 2029	August 27, 2030	May 15, 2033
Tenors:	4-Year	5-Year	5-Year	9-Year
Term-To-Maturity:	1 Year, 4 Months	2 Years, 5 Months	3 Years, 9 Months	6 Years, 6 Months
Amount Offered:	₦700 billion	₦250 billion	₦750 billion	₦300 billion
Total Bids:	80	91	113	233
Successful Bids:	60	67	86	199
Subscription:	₦276.983 billion	₦350.775 billion	₦415.992 billion	₦766.396 billion
Amount Allotted:	₦162.989 billion	₦241.025 billion	₦336.121 billion	₦676.576 billion
Non-Competitive Allotment:	₦50.000 billion	₦30.000 billion	-	-
Range of Bids:	15.5000% - 21.0000%	15.5000% - 18.1600%	16.0000% - 18.0000%	15.5000% - 18.0000%
Marginal Rates:	16.8900%	16.9900%	16.9900%	16.9900%

Successful bids for the 21.00% FGN MAR 2028 (Re-opening, 4-Year Bond), 19.30% FGN APR 2029 (Re-opening, 5-Year Bond), 17.945% FGN AUG 2030 (Re-opening, 5-Year Bond) & 19.89% FGN MAY 2033 (Re-opening, 9-Year Bond), were allotted at the Marginal Rates of 16.8900%, 16.9900%, 16.9900% and 16.9900%, respectively. However, the original coupon rates of 21.00% for the 21.00% FGN MAR 2028, 19.30% for the 19.30% FGN APR 2029, 17.945% for the 17.945% FGN AUG 2030 and 19.89% for the 19.89% FGN MAY 2033 will be maintained.