



**DEBT MANAGEMENT OFFICE
NIGERIA**

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Auction Result for the 15.54% FGN FEB 2020 (Re-opening) & 14.20% FGN MAR 2024 (Re-opening)

	15.54% FGN FEB 2020	14.20% FGN MAR 2024
Auction Date:	December 9, 2015	December 9, 2015
Settlement Date:	December 11, 2015	December 11, 2015
Maturity Dates:	February 13, 2020	March 14, 2024
Tenors:	5-Year	10-Year
Term-To-Maturity:	4-Years, 2 Months	8 Years, 3 Months
Amount Offered:	₦30.000 billion	₦20.000 billion
Total Bids:	153	98
Successful Bids:	74	35
Subscription:	₦86.81 billion	₦58.97 billion
Amount Allotted:	₦30.000 billion	₦20.000 billion
Range of Bids:	9.0000% - 15.5400%	9.0000% - 14.5000%
Marginal Rates:	10.9520%	11.0000%

Successful bids for the 15.54% FGN FEB 2020 and 14.20% FGN MAR 2024 were allotted at the Marginal Rates of 10.9520% and 11.0000%, respectively. However, the original coupon rate of 15.54% for the 15.54% FGN FEB 2020 and 14.20% for the 14.20% FGN MAR 2024 will be maintained.