



**DEBT MANAGEMENT OFFICE
NIGERIA**

The Presidency

NDIC Building (1st 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 14.50% FGN JUL 2021 (Re-opening), 16.2884% FGN MAR 2027 (Re-opening 10-Year Bond) & 16.2499% FGN APR 2037 (Re-opening)

	14.50% FGN JUL 2021	16.2884% FGN MAR 2027	16.2499% FGN APR 2037
Auction Date:	August 23, 2017	August 23, 2017	August 23, 2017
Settlement Date:	August 25, 2017	August 25, 2017	August 25, 2017
Maturity Date:	July 15, 2021	March 17, 2027	April 18, 2037
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	3 Years, 11 Months	9 Years, 7 Months	19 Years, 8 Months
Amount Offered:	₦35.00 billion	₦50.00 billion	₦50.00 billion
Total Bids:	12	33	36
Successful Bids:	9	28	31
Subscription:	₦10.38 billion	₦19.91 billion	₦33.36 billion
Amount Allotted:	₦9.18 billion	₦17.51 billion	₦29.36 billion
Range of Bids:	16.2000% - 17.0149%	15.8000% - 17.0439%	15.8000% - 17.2500%
Marginal Rates:	16.8000%	16.8000%	16.9000%

Successful bids for the 14.50% FGN JUL 2021, 16.2884% FGN MAR 2027 and 16.2499% FGN APR 2037 were allotted at the Marginal Rates of 16.8000%, 16.8000% and 16.9000%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021, 16.2884% for the 16.2884% FGN MAR 2027 and 16.2499% for the 16.2499% FGN APR 2037 will be maintained.