



**DEBT MANAGEMENT OFFICE**  
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**Auction Result for the 14.50% FGN JUL 2021 (Re-opening 5-year Bond) & 16.2884% FGN MAR 2027 (Re-opening 10-Year Bond)**

	<b>14.50% FGN JUL 2021</b>	<b>16.2884% FGN MAR 2027</b>
Auction Date:	November 22, 2017	November 22, 2017
Settlement Date:	November 24, 2017	November 24, 2017
Maturity Date:	July 15, 2021	March 17, 2027
Tenors:	5-Year	10-Year
Term-To-Maturity:	3 Years, 8 Months	9 Years, 4 Months
Amount Offered:	₦50.00 billion	₦50.00 billion
Total Bids:	37	115
Successful Bids:	6	93
Subscription:	₦23.00 billion	₦82.39 billion
Amount Allotted:	₦14.60 billion	₦73.17 billion
Range of Bids:	14.0000% - 15.1400%	14.0000% - 15.1010%
Marginal Rates:	14.7900%	14.8000%

Successful bids for the 14.50% FGN JUL 2021 and 16.2884% FGN MAR 2027 were allotted at the Marginal Rates of 14.7900% and 14.8000%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021 and 16.2884% for the 16.2884% FGN MAR 2027 will be maintained.