



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

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**Auction Result for the 12.75% FGN APR 2023 (Re-opening 5-year Bond), 13.53% FGN MAR 2025 (Re-opening 7-Year Bond) & 13.98% FGN FEB 2028 (Re-opening 10-Year Bond)**

	<b>12.75% FGN APR 2023</b>	<b>13.53% FGN MAR 2025</b>	<b>13.98% FGN FEB 2028</b>
Auction Date:	January 30, 2019	January 30, 2019	January 30, 2019
Settlement Date:	February 1, 2019	February 1, 2019	February 1, 2019
Maturity Date:	April 27, 2023	March 23, 2025	February 23, 2028
Tenors:	5-Year	7-Year	10-Year
Term-To-Maturity:	4 Years, 3 Months	6 Years, 2 Months	9 Years, 1 Months
Amount Offered:	₦50 billion	₦50 billion	₦50 billion
Total Bids:	19	29	143
Successful Bids:	8	16	85
Subscription:	₦16.57 billion	₦31.25 billion	₦149.27 billion
Amount Allotted:	₦5.85 billion	₦20.10 billion	₦91.04 billion
Range of Bids:	14.8000% - 16.2500%	15.0000% - 16.3000%	13.0000% - 16.4500%
Marginal Rates:	15.2000%	15.2500%	15.3500%

Successful bids for the 12.75% FGN APR 2023, 13.53% FGN MAR 2025, and 13.98% FGN FEB 2028 were allotted at the Marginal Rates of 15.20%, 15.25% and 15.35%, respectively. However, the original coupon rates of 12.75% for the 12.75% FGN APR 2023, 13.53% for the 13.53% FGN MAR 2025 and 13.98% for the 13.98% FGN FEB 2028 will be maintained.