



**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 12.75% FGN APR 2023 (Re-opening 5-year Bond), 14.55% FGN APR 2029
(Re-opening 10-Year Bond) & 14.80% FGN APR 2049 (Re-opening 30-Year Bond)**

| | 12.75% FGN APR 2023 | 14.55% FGN APR 2029 | 14.80% FGN APR 2049 |
|-------------------|----------------------------|----------------------------|----------------------------|
| Auction Date: | July 24, 2019 | July 24, 2019 | July 24, 2019 |
| Settlement Date: | July 26, 2019 | July 26, 2019 | July 26, 2019 |
| Maturity Date: | April 27, 2023 | April 26, 2029 | April 26, 2049 |
| Tenors: | 5-Year | 10-Year | 30-Year |
| Term-To-Maturity: | 3 Years, 9 Months | 9 Years, 9 Months | 29 Years, 9 Months |
| Amount Offered: | ₦40 billion | ₦50 billion | ₦55 billion |
| Total Bids: | 61 | 110 | 127 |
| Successful Bids: | 21 | 13 | 40 |
| Subscription: | ₦52.60 billion | ₦124.05 billion | ₦124.37 billion |
| Amount Allotted: | ₦28.19 billion | ₦7.23 billion | ₦51.40 billion |
| Range of Bids: | 12.7000% - 14.7000% | 12.9000% - 14.9500% | 13.7500% - 15.7800% |
| Marginal Rates: | 13.3500% | 13.6400% | 14.1200% |

Successful bids for the 12.75% FGN APR 2023, 14.55% FGN APR 2029, and 14.80% FGN APR 2049 were allotted at the Marginal Rates of 13.3500%, 13.6400% and 14.1200% respectively. However, the original coupon rate of 12.75% for the 12.75% FGN APR 2023, 14.55% for the 14.55% FGN APR 2029 and 14.80% for the 14.80% FGN APR 2049 will be maintained.

In addition, ₦12.00 billion of the 12.75% FGN APR 2023, ₦29.70 of the 14.55% FGN APR 2029 and ₦16.50 of the 14.80% FGN APR 2049 were allotted on non-competitive basis.