



**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:	December 18, 2019	December 18, 2019	December 18, 2019
Settlement Date:	December 20, 2019	December 20, 2019	December 20, 2019
Maturity Date:	April 27, 2023	April 26, 2029	April 26, 2049
Tenors:	5-Year	10-Year	30-Year
Term-To-Maturity:	3 Years, 4 Months	9 Years, 4 Months	29 Years, 4 Months
Amount Offered:	₦50 billion	₦50 billion	₦50 billion
Total Bids:	59	82	145
Successful Bids:	50	72	138
Subscription:	₦70.70 billion	₦91.91 billion	₦125.82 billion
Amount Allotted:	₦67.34 billion	₦78.84 billion	₦118.22 billion
Non-Competitive Allotment	-	₦8.00 billion	₦15.00 billion
Range of Bids:	9.0000% - 12.7500%	10.5000% - 13.2500%	9.4000% - 14.0000%
Marginal Rates:	11.0000%	12.0000%	13.0000%

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 11.0000%, 12.0000% and 13.0000% 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.