



**DEBT MANAGEMENT OFFICE
NIGERIA**

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**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:	January 22, 2020	January 22, 2020	January 22, 2020
Settlement Date:	January 24, 2020	January 24, 2020	January 24, 2020
Maturity Date:	April 27, 2023	April 26, 2029	April 26, 2049
Tenors:	5-Year	10-Year	30-Year
Term-To-Maturity:	3 Years, 3 Months	9 Years, 3 Months	29 Years, 3 Months
Amount Offered:	₦50 billion	₦50 billion	₦55 billion
Total Bids:	99	141	255
Successful Bids:	26	43	163
Subscription:	₦80.75 billion	₦201.98 billion	₦341.77 billion
Amount Allotted:	₦29.30 billion	₦106.39 billion	₦274.30 billion
Non-Competitive Allotment	-	-	₦1.83 billion
Range of Bids:	9.0000% - 12.7500%	10.5500% - 14.5500%	9.4000% - 13.5000%
Marginal Rates:	9.8500%	11.1250%	12.5600%

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 9.8500%, 11.125% and 12.560% 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.