



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

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**Auction Result for the 12.50% FGN JAN 2026 (Re-opening 10-year Bond), 12.50% FGN MAR 2035 (Re-opening 15-Year Bond), 9.80% FGN JUL 2045 (Re-opening 25-Year Bond) & 12.98% FGN MAR 2050 (Re-opening 30-Year Bond)**

	<b>12.50% FGN JAN 2026</b>	<b>12.50% FGN MAR 2035</b>	<b>9.80% FGN JUL 2045</b>	<b>12.98% FGN MAR 2050</b>
Auction Date:	September 23, 2020	September 23, 2020	September 23, 2020	September 23, 2020
Settlement Date:	September 25, 2020	September 25, 2020	September 25, 2020	September 25, 2020
Maturity Date:	January 22, 2026	March 27, 2035	July 24, 2045	March 27, 2050
Tenors:	10-Year	15-Year	25-Year	30-Year
Term-To-Maturity:	5 Years, 4 Months	14 Years, 6 Months	24 Years, 10 Months	29 Years, 6 Months
Amount Offered:	₦25.00 billion	₦40.00 billion	₦40.00 billion	₦40.00 billion
Total Bids:	78	71	57	104
Successful Bids:	50	13	7	6
Subscription:	₦83.83 billion	₦71.40 billion	₦41.06 billion	₦163.93 billion
Amount Allotted:	₦66.97 billion	₦25.43 billion	₦6.81 billion	₦4.60 billion
Non-Competitive Allotment	₦2.34 billion	-	-	-
Range of Bids:	4.6800% - 9.0000%	7.3000% - 12.5000%	8.0000% - 10.4500%	8.3300% - 12.5000%
Marginal Rates:	6.0000%	8.5200%	8.9000%	8.9400%

Successful bids for the 12.5000% FGN JAN 2026, 12.5000% FGN MAR 2035, 9.8000% FGN JUL 2045 and 12.9800% FGN MAR 2050 were allotted at the Marginal Rates of 6.0000%, 8.5200%, 8.9000% and 8.9400%, respectively. However, the original coupon rates of 12.5000% for the 12.5000% FGN JAN 2026, 12.5000% for the 12.5000% FGN MAR 2035, 9.8000% for the 9.8000% FGN JUL 2045 and 12.9800% for the 12.9800% FGN MAR 2050 will be maintained.