



DEBT MANAGEMENT OFFICE
NIGERIA

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Auction Result for the 12.50% FGN MAR 2035 (Re-opening 15-Year Bond) & 9.80% FGN JUL 2045 (Re-opening 25-Year Bond)

	12.50% FGN MAR 2035	9.80% FGN JUL 2045
Auction Date:	October 21, 2020	October 21, 2020
Settlement Date:	October 23, 2020	October 23, 2020
Maturity Date:	March 27, 2035	July 24, 2045
Tenors:	15-Year	25-Year
Term-To-Maturity:	14 Years, 5 Months	24 Years, 9 Months
Amount Offered:	₦15.00 billion	₦15.00 billion
Total Bids:	99	67
Successful Bids:	21	26
Subscription:	₦169.20 billion	₦66.67 billion
Amount Allotted:	₦20.00 billion	₦25.00 billion
Non-Competitive Allotment	₦2.5 billion	₦2.5 billion
Range of Bids:	4.0000% - 12.0000%	4.5000% - 12.5000%
Marginal Rates:	4.9700%	6.0000%

Successful bids for the 12.5000% FGN MAR 2035 & 9.8000% FGN JUL 2045 were allotted at the Marginal Rates of 4.9700% and 6.0000%, respectively. However, the original coupon rates of 12.5000% for the 12.5000% FGN MAR 2035 and 9.8000% for the 9.8000% FGN JUL 2045 will be maintained.