



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:	November 18, 2020	November 18, 2020
Settlement Date:	November 20, 2020	November 20, 2020
Maturity Date:	March 27, 2035	July 24, 2045
Tenors:	15-Year	25-Year
Term-To-Maturity:	14 Years, 4 Months	24 Years, 8 Months
Amount Offered:	₦40.00 billion	₦40.00 billion
Total Bids:	59	71
Successful Bids:	30	17
Subscription:	₦87.70 billion	₦97.04 billion
Amount Allotted:	₦40.00 billion	₦40.00 billion
Non-Competitive Allotment	-	-
Range of Bids:	3.1500% - 9.5000%	3.9500% - 9.0000%
Marginal Rates:	5.0000%	5.7850%

Successful bids for the 12.5000% FGN MAR 2035 & 9.8000% FGN JUL 2045 were allotted at the Marginal Rates of 5.0000% and 5.7850%, 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.