



**DEBT MANAGEMENT OFFICE**  
NIGERIA

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**Auction Result for the FGN FEB 2020 (New Issue 5-Year Bond), 14.20% FGN MAR 2024 (Re-opening) & 12.1493% FGN JUL 2034 (Re-opening)**

	<b>15.54% FGN FEB 2020</b>	<b>14.20% FGN MAR 2024</b>	<b>12.1493% FGN JUL 2034</b>
Auction Date:	February 11, 2015	February 11, 2015	February 11, 2015
Settlement Date:	February 13, 2015	February 13, 2015	February 13, 2015
Maturity Dates:	February 13, 2020	March 14, 2024	July 18, 2034
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	5-Year	9 Years, 1 Month	19 Years, 5 Months
Amount Offered:	₦35.00 billion	₦30.00 billion	₦25.00 billion
Total Bids:	102	49	46
Successful Bids:	67	36	29
Subscription:	₦60.10 billion	₦35.37 billion	₦28.14 billion
Amount Allotted:	₦34.00 billion	₦25.00 billion	₦17.50 billion
Range of Bids:	14.0000%-17.5000%	12.0111%-18.5000%	15.0000%-19.9750%
Marginal Rates:	15.5400%	15.7500%	15.8500%

Successful bids for the 15.54% FGN FEB 2020, 14.20% FGN MAR 2024 and 12.1493% FGN JUL 2034 were allotted at the Marginal Rates of 15.54%, 15.75% and 15.85%, respectively. However, the original coupon rate of 14.20% for the 14.20% FGN MAR 2024, 12.1493% for the 12.1493% FGN JUL 2034 will be maintained while the coupon rate for the FGN FEB 2020 (New Issue) is set at 15.54%.