



**DEBT MANAGEMENT OFFICE**  
NIGERIA

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**Auction Result for the 15.54% FGN FEB 2020 (Re-opening), 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:	June 17, 2015	June 17, 2015	June 17, 2015
Settlement Date:	June 19, 2015	June 19, 2015	June 19, 2015
Maturity Dates:	February 13, 2020	March 14, 2024	July 18, 2034
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4-Years, 8 Months	8 Years, 9 Months	19 Years, 1 Month
Amount Offered:	₦40.000 billion	₦15.220 billion	₦25.000 billion
Total Bids:	120	73	74
Successful Bids:	101	12	43
Subscription:	₦50.549 billion	₦36.315 billion	₦44.007 billion
Amount Allotted:	₦40.000 billion	₦15.220 billion	₦25.000 billion
Range of Bids:	13.0000% - 14.8990%	12.0000% - 15.5999%	13.4945% - 15.9000%
Marginal Rates:	14.4290%	13.5000%	14.2490%

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 14.4290%, 13.5000% and 14.2490%, respectively. However, the original coupon rate of 15.54% for the 15.54% FGN FEB 2020, 14.20% for the 14.20% FGN MAR 2024, and 12.1493% for the 12.1493% FGN JUL 2034 will be maintained.

In addition, ₦11.63 billion of the 14.20% FGN MAR 2024 was allotted on non-competitive basis.