



**DEBT MANAGEMENT OFFICE
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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)**

	15.54% FGN FEB 2020	14.20% FGN MAR 2024	12.1493% FGN JUL 2034
Auction Date:	March 11, 2015	March 11, 2015	March 11, 2015
Settlement Date:	March 13, 2015	March 13, 2015	March 13, 2015
Maturity Dates:	February 13, 2020	March 14, 2024	July 18, 2034
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4-Years, 11 Months	9 Years	19 Years, 4 Months
Amount Offered:	₦35.00 billion	₦30.00 billion	₦30.00 billion
Total Bids:	85	90	68
Successful Bids:	71	80	59
Subscription:	₦31.61 billion	₦49.01 billion	₦38.53 billion
Amount Allotted:	₦20.00 billion	₦40.00 billion	₦31.00 billion
Range of Bids:	14.0000%-17.4900%	12.2225%-19.4620%	15.8500%-19.0000%
Marginal Rates:	16.4990%	16.8490%	16.9949%

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 16.4990%, 16.8490% and 16.9949%, 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, ₦75.42 billion of 15.54% FGN FEB 2020 was allotted on non-competitive basis.