



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)**

	15.54% FGN FEB 2020	14.20% FGN MAR 2024	12.1493% FGN JUL 2034
Auction Date:	May 13, 2015	May 13, 2015	May 13, 2015
Settlement Date:	May 15, 2015	May 15, 2015	May 15, 2015
Maturity Dates:	February 13, 2020	March 14, 2024	July 18, 2034
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4-Years, 9 Months	8 Years, 10 Months	19 Years, 2 Months
Amount Offered:	₦20.00 billion	₦20.00 billion	₦20.00 billion
Total Bids:	77	105	73
Successful Bids:	41	24	29
Subscription:	₦42.55 billion	₦81.68 billion	₦59.14 billion
Amount Allotted:	₦20.00 billion	₦20.00 billion	₦20.00 billion
Range of Bids:	11.0000% - 16.4990%	10.5943% - 16.6990%	13.1750% - 17.0000%
Marginal Rates:	13.8450%	13.4800%	13.8800%

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 13.8450%, 13.4800% and 13.8800%, 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, ₦28.46 billion of the 14.20% FGN MAR 2024 was allotted on non-competitive basis.