



**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)**

	<b>15.54% FGN FEB 2020</b>	<b>14.20% FGN MAR 2024</b>
Auction Date:	October 14, 2015	October 14, 2015
Settlement Date:	October 16, 2015	October 16, 2015
Maturity Dates:	February 13, 2020	March 14, 2024
Tenors:	5-Year	10-Year
Term-To-Maturity:	4-Years, 4 Months	8 Years, 5 Months
Amount Offered:	₦40.000 billion	₦40.000 billion
Total Bids:	158	135
Successful Bids:	56	87
Subscription:	₦102.71 billion	₦82.17 billion
Amount Allotted:	₦40.000 billion	₦40.000 billion
Range of Bids:	12.0000% - 16.0000%	12.0000% - 16.5000%
Marginal Rates:	13.1110%	13.8700%

Successful bids for the 15.54% FGN FEB 2020 and 14.20% FGN MAR 2024 were allotted at the Marginal Rates of 13.1110% and 13.87%, respectively. However, the original coupon rate of 15.54% for the 15.54% FGN FEB 2020 and 14.20% for the 14.20% FGN MAR 2024 will be maintained.

In addition, ₦40,00 billion of the 14.20% FGN MAR 2024 was allotted on non-competitive basis.