



**DEBT MANAGEMENT OFFICE
NIGERIA**

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**Auction Result for the 12.50% FGN JAN 2026 (Re-opening) & 15.54% FGN FEB 2020
(Re-opening)**

	15.54% FGN FEB 2020	12.50% FGN JAN 2026
Auction Date:	February 10, 2016	February 10, 2016
Settlement Date:	February 12, 2016	February 12, 2016
Maturity Dates:	February 13, 2020	January 22, 2026
Tenors:	5-Year	10-Year
Term-To-Maturity:	4-Years	9-Years, 11 months
Amount Offered:	N40.000 billion	N50.000 billion
Total Bids:	210	170
Successful Bids:	92	99
Subscription:	N122.159 billion	N111.600 billion
Amount Allotted:	N40.000 billion	N50.000 billion
Range of Bids:	10.0000% - 15.5400%	10.0000% - 13.5400%
Marginal Rates:	12.1900%	12.3900%

Successful bids for the 15.54% FGN FEB 2020 and 12.50 %FGN JAN 2026 were allotted at the Marginal Rates of 12.1900% and 12.3900%, respectively. However, the original coupon rate of 15.54% for the 15.54% FGN FEB 2020 and 12.50% for the 12.50% FGN JAN 2026 will be maintained.