



**DEBT MANAGEMENT OFFICE
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AUGUST 2021 FGN BOND AUCTION RESULT

**Auction Result for the 13.98% FGN FEB 2028 (Re-opening 10-Year Bond), 12.40% FGN MAR 2036
(Re-opening 20-Year Bond) & 12.98% FGN MAR 2050 (Re-opening 30-Year Bond)**

	13.98% FGN FEB 2028	12.40% FGN MAR 2036	12.98% FGN MAR 2050
Auction Date:	August 18, 2021	August 18, 2021	August 18, 2021
Settlement Date:	August 20, 2021	August 20, 2021	August 20, 2021
Maturity Date:	February 23, 2028	March 18, 2036	March 27, 2050
Tenors:	10-Year	20-Year	30-Year
Term-To-Maturity:	6 Years, 6 Months	14 Years, 7 Months	28 Years, 7 Months
Amount Offered:	₦50.00 billion	₦50.00 billion	₦50.00 billion
Total Bids:	83	138	186
Successful Bids:	54	126	125
Subscription:	₦77.69 billion	₦104.95 billion	₦177.38 billion
Amount Allotted:	₦64.25 billion	₦91.03 billion	₦104.81 billion
Range of Bids:	10.5000% - 13.0000%	11.0000% - 13.6500%	11.9900% - 14.0000%
Marginal Rates:	11.6000%	12.7500%	12.8000%

Successful bids for the 13.9800% FGN FEB 2028, 12.4000% FGN MAR 2036 & 12.9800% FGN MAR 2050 were allotted at the Marginal Rates of 11.6000%, 11.7500% and 12.8000%, respectively. However, the original coupon rates of 13.9800% for the 13.9800% FGN FEB 2028, 12.4000% for the 12.4000% FGN MAR 2036 and 12.9800% for the 12.9800% FGN MAR 2050 will be maintained.