



**DEBT MANAGEMENT OFFICE
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JANUARY 2022 FGN BOND AUCTION RESULT

**Auction Result for the 12.50% FGN JAN 2026 (Re-opening 10-Year Bond) &
13.00% FGN JAN 2042 (New Issue 20-Year Bond)**

	12.50% FGN JAN 2026	13.00% FGN JAN 2042
Auction Date:	January 19, 2022	January 19, 2022
Settlement Date:	January 21, 2022	January 21, 2022
Maturity Date:	January 22, 2026	January 21, 2042
Tenors:	10-Year	20-Year
Term-To-Maturity:	4 Years	20 Years
Amount Offered:	₦75.00 billion	₦75.00 billion
Total Bids:	112	142
Successful Bids:	75	85
Subscription:	₦111.19 billion	₦214.05 billion
Amount Allotted:	₦81.72 billion	₦88.92 billion
Range of Bids:	10.80% - 13.25%	11.00% - 14.50%
Marginal Rates:	11.5000%	13.0000%

Successful bids for the 12.50% FGN JAN 2026 & 13.00% FGN JAN 2042 were allotted at the Marginal Rates of 11.50% and 13.00%, respectively. However, the original coupon rates of 12.5000% for the 12.5000% FGN JAN 2026 will be maintained, while the coupon rate for the 13.00% FGN JAN 2042 (New Issue) is set at 13.00%.