



**DEBT MANAGEMENT OFFICE  
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**MARCH 2022 FGN BOND AUCTION RESULT**

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

	<b>12.50% FGN JAN 2026</b>	<b>13.00% FGN JAN 2042</b>
Auction Date:	March 21, 2022	March 21, 2022
Settlement Date:	March 23, 2022	March 23, 2022
Maturity Date:	January 22, 2026	January 21, 2042
Tenors:	10-Year	20-Year
Term-To-Maturity:	3 Years, 10 Months	19 Years, 10 Months
Amount Offered:	₦75.00 billion	₦75.00 billion
Total Bids:	170	227
Successful Bids:	97	141
Subscription:	₦231.02 billion	₦367.40 billion
Amount Allotted:	₦127.00 billion	₦169.37 billion
Non-Competitive Allotment	₦0.64 billion	-
Range of Bids:	9.0000 - 11.3300	11.9000 - 13.5000
Marginal Rates:	10.1500%	12.7000%

Successful bids for the 12.50% FGN JAN 2026 & 13.00% FGN JAN 2042 were allotted at the Marginal Rates of 10.1500% and 12.7000%, respectively. However, the original coupon rates of 12.5000% for the 12.5000% FGN JAN 2026 and 13.0000% for the 13.0000% FGN JAN 2042 will be maintained.