



**DEBT MANAGEMENT OFFICE**  
**NIGERIA**

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Basis of Allotment for the 10.50% FGN MAR 2014 (Re-opening) & 4.00% FGN APR 2015 (Re-opening).

	<b>10.50% FGN MAR 2014</b>	<b>4.00% FGN APR 2015</b>
Auction Date:	May 18, 2011	May 18, 2011
Settlement Date:	May 20, 2011	May 20, 2011
Maturity Dates:	March 18, 2014	April 23, 2015
Tenors:	3-Year	5-Year
Amount Offered:	N35.00 billion	N35.00 billion
Total Bids:	155	137
Successful Bids:	52	59
Subscription:	N100.21 billion	N98.80 billion
Amount Allotted:	N35.00 billion	N35.00 billion
Range of Bids:	9.20% - 15.00%	10.50% - 15.00%
Marginal Rates:	11.0390%	12.2300%

Successful bids for the 3 and 5 year offers were allotted at the marginal rates of 11.0390% and 12.2300% respectively. However, the original coupon rates of 10.50% and 4.00% for the 3 and 5 year offers respectively will be maintained. In addition, N49 billion (3-year) was allotted on non-competitive basis at a marginal rate of 11.0390%.