



## DEBT MANAGEMENT OFFICE

NIGERIA

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

	<b>10.50% FGN MAR 2014</b>	<b>4.00% FGN APR 2015</b>
Auction Date:	March 16, 2011	March 16, 2011
Settlement Date:	March 18, 2011	March 18, 2011
Maturity Dates:	March 18, 2014	April 23, 2015
Tenors:	3-Year	5-Year
Amount Offered:	N30.00 billion	N30.00 billion
Total Bids:	87	90
Successful Bids:	68	64
Subscription:	N55.89 billion	N46.38 billion
Amount Allotted:	N30.00 billion	N30.00 billion
Range of Bids:	8.00% - 12.25%	9.98% - 13.2867%
Marginal Rates:	10.50%	12.00%

Successful bids for 3 and 5 year offers were allotted at the marginal rates of 10.50% and 12.00% respectively. However, the original coupon rate of 4.00% for the 5 year will be maintained, while the coupon rate for the 3 year is set at 10.50%.