



**DEBT MANAGEMENT OFFICE
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DECEMBER 2022 FGN BOND AUCTION RESULT

Auction Result for the 14.55% FGN APR 2029 (Re-opening, 10-Year Bond); 12.50% FGN APR 2032 (Re-opening, 10-Year Bond) & 16.2499% FGN APR 2037 (Re-opening, 20-Year Bond)

	14.55% FGN APR 2029	12.50% FGN APR 2032	16.2499% FGN APR 2037
Auction Date:	December 12, 2022	December 12, 2022	December 12, 2022
Settlement Date:	December 14, 2022	December 14, 2022	December 14, 2022
Maturity Date:	April 26, 2029	April 27, 2032	April 18, 2037
Tenors:	10-Year	10-Year	20-Year
Term-To-Maturity:	6 Years, 4 Months	9 Years ,4 Months	14 Years, 4 Months
Amount Offered:	₦75.00 billion	₦75.00 billion	₦75.00 billion
Total Bids:	46	74	239
Successful Bids:	40	30	149
Subscription:	₦48.848 billion	₦109.406 billion	₦373.949 billion
Amount Allotted:	₦45.448billion	₦40.420 billion	₦178.647 billion
Range of Bids:	13.9900% - 15.2500%	14.0000% - 15.7000%	14.0000% - 16.7500%
Marginal Rates:	14.6000%	14.7500%	15.8000%

Successful bids for the 14.55% FGN APR 2029 (Re-opening, 10-Year Bond), 12.50% FGN APR 2032 (Re-opening, 10-Year Bond) & 16.2499% FGN APR 2037 (Re-opening, 20-Year Bond) were allotted at the Marginal Rates of 14.6000%, 14.7500% and 15.8000%, respectively. However, the original coupon rates of 14.55% for the 14.55% FGN APR 2029, 12.5000% for the 12.5000% FGN APR 2032 and 16.2499% for the 16.2499% FGN APR 2037 will be maintained.