



DEBT MANAGEMENT OFFICE NIGERIA

The Presidency

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JULY 2023 FGN BOND AUCTION RESULT

Auction Result for the 14.55% FGN APR 2029 (Re-opening, 10-Year Bond); 14.70% FGN JUN 2033 (Re-opening, 10-Year Bond),
15.45% FGN JUN 2038 (Re-opening, 15-Year Bond) & 15.70% FGN JUN 2053 (Re-opening, 30-Year Bond)

	14.55% FGN APR 2029	14.70% FGN JUN 2033	15.45% FGN JUN 2038	15.70% FGN JUN 2053
Auction Date:	July 17, 2023	July 17, 2023	July 17, 2023	July 17, 2023
Settlement Date:	July 19, 2023	July 19, 2023	July 19, 2023	July 19, 2023
Maturity Date:	April 26, 2029	June 21, 2033	June 21, 2038	June 21, 2053
Tenors:	10-Year	10-Year	15-Year	30-Year
Term-To-Maturity:	5 Years, 10 Months	9 Years, 11 Months	14 Years, 11 Months	29 Years, 11 Months
Amount Offered:	₦90.00 billion	₦90.00 billion	₦90.00 billion	₦90.00 billion
Total Bids:	76	54	156	284
Successful Bids:	27	33	110	205
Subscription:	₦102.402 billion	₦50.864 billion	₦191.188 billion	₦600.686 billion
Amount Allotted:	₦52.620 billion	₦39.864 billion	₦146.488 billion	₦417.767 billion
Non-Competitive Allotment:	₦1.100 billion	-	-	-
Range of Bids:	8.9900% - 14.2500%	12.9000% - 15.3000%	11.3500% - 15.2500%	11.5000% - 15.7000%
Marginal Rates:	12.5000%	13.6000%	14.1000%	14.3000%

Successful bids for the 14.55% FGN APR 2029 (Re-opening, 10-Year Bond), 14.70% FGN JUN 2033 (Re-opening, 10-Year Bond), 15.45% FGN JUN 2038 (Re-opening, 15-Year Bond) & 15.70% FGN JUN 2053 (Re-opening, 30-Year Bond) were allotted at the Marginal Rates of 12.50%, 13.60%, 14.10% and 14.30% respectively. However, the original coupon rates of 14.55% for the 14.55% FGN APR 2029, 14.70% for the 14.70% FGN JUN 2033, 15.45% for the 15.45% FGN JUN 2038 and 15.70% for the 15.70% FGN JUN 2053 will be maintained.