



DEBT MANAGEMENT OFFICE NIGERIA

The Presidency

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AUGUST 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:	August 14, 2023	August 14, 2023	August 14, 2023	August 14, 2023
Settlement Date:	August 16, 2023	August 16, 2023	August 16, 2023	August 16, 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, 9 Months	9 Years, 10 Months	14 Years, 10 Months	29 Years, 10 Months
Amount Offered:	₦90.00 billion	₦90.00 billion	₦90.00 billion	₦90.00 billion
Total Bids:	30	11	63	177
Successful Bids:	23	7	32	120
Subscription:	₦13.230 billion	₦5.570 billion	₦49.530 billion	₦244.231 billion
Amount Allotted:	₦10.430 billion	₦4.070 billion	₦25.527 billion	₦187.731 billion
Non-Competitive Allotment:	₦1.500 billion	₦1.000 billion	-	-
Range of Bids:	12.0000% - 15.0000%	13.5000% - 15.5000%	14.2500% - 16.7400%	14.5000% - 18.0000%
Marginal Rates:	13.8500%	15.0000%	15.2000%	15.8500%

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 13.85%, 15.00%, 15.20% and 15.85% 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.