



DEBT MANAGEMENT OFFICE NIGERIA

The Presidency

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SEPTEMBER 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: | September 11, 2023 | September 11, 2023 | September 11, 2023 | September 11, 2023 |
| Settlement Date: | September 13, 2023 | September 13, 2023 | September 13, 2023 | September 13, 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, 8 Months | 9 Years, 9 Months | 14 Years, 9 Months | 29 Years, 9 Months |
| Amount Offered: | ₦90.00 billion | ₦90.00 billion | ₦90.00 billion | ₦90.00 billion |
| Total Bids: | 24 | 15 | 63 | 180 |
| Successful Bids: | 22 | 14 | 25 | 128 |
| Subscription: | ₦44.545 billion | ₦10.946 billion | ₦29.688 billion | ₦205.814 billion |
| Amount Allotted: | ₦43.645 billion | ₦10.446 billion | ₦25.688 billion | ₦171.714 billion |
| Non-Competitive Allotment: | | ₦65.000 billion | - | - |
| Range of Bids: | 13.7500% - 15.0000% | 14.0000% - 15.8000% | 14.5000% - 16.0000% | 15.0000% - 17.0000% |
| Marginal Rates: | 14.5000% | 15.4500% | 15.5500% | 16.2500% |

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 14.50%, 15.45%, 15.55% and 16.25% 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.