



**DEBT MANAGEMENT OFFICE
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OCTOBER 2024 FGN BOND AUCTION RESULT

Auction Result for the 19.30% FGN APR 2029 (Re-opening, 5-Year Bond) & 18.50% FGN FEB 2031 (Re-opening, 7-Year Bond)

	19.30% FGN APR 2029	18.50% FGN FEB 2031
Auction Date:	October 21, 2024	October 21, 2024
Settlement Date:	October 23, 2024	October 23, 2024
Maturity Date:	April 17, 2029	February 21, 2031
Tenors:	5-Year	7-Year
Term-To-Maturity:	4 Years, 6 Months	6 Years, 4 Months
Amount Offered:	₦90 billion	₦90 billion
Total Bids:	45	114
Successful Bids:	41	70
Subscription:	₦60.737 billion	₦328.584 billion
Amount Allotted:	₦57.237 billion	₦232.360 billion
Range of Bids:	18.0000% - 21.9700%	18.5000% - 23.2000%
Marginal Rates:	20.7500%	21.7400%

Successful bids for the 19.30% FGN APR 2029 (Re-opening, 5-Year Bond) & 18.50% FGN FEB 2031 (Re-opening, 7-Year Bond) were allotted at the Marginal Rates of 20.75%; and, 21.74%, respectively. However, the original coupon rates of 19.30% for the 19.30% FGN APR 2029 & 18.50% for the 18.50% FGN FEB 2031 will be maintained.