



**DEBT MANAGEMENT OFFICE  
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**NOVEMBER 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
<b>Auction Date:</b>	November 18, 2024	November 18, 2024
<b>Settlement Date:</b>	November 20, 2024	November 20, 2024
<b>Maturity Date:</b>	April 17, 2029	February 21, 2031
<b>Tenors:</b>	5-Year	7-Year
<b>Term-To-Maturity:</b>	4 Years, 5 Months	6 Years, 3 Months
<b>Amount Offered:</b>	₦60 billion	₦60 billion
<b>Total Bids:</b>	52	161
<b>Successful Bids:</b>	45	153
<b>Subscription:</b>	₦75.560 billion	₦294.025 billion
<b>Amount Allotted:</b>	₦63.530 billion	₦282.625 billion
<b>Non-Competitive Allotment:</b>	₦0.500 billion	-
<b>Range of Bids:</b>	19.0000% - 21.9000%	18.0000% - 23.0000%
<b>Marginal Rates:</b>	21.0000%	22.0000%

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 21.00%; and, 22.00%, 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.