



**DEBT MANAGEMENT OFFICE
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JULY 2025 FGN BOND AUCTION RESULT

Auction Result for the 19.30% FGN APR 2029 (Re-opening, 5-Year Bond) & 17.95% FGN JUN 2032 (Re-opening, 7-Year Bond)

	19.30% FGN APR 2029	17.95% FGN JUN 2032
Auction Date:	July 28, 2025	July 28, 2025
Settlement Date:	July 30, 2025	July 30, 2025
Maturity Date:	April 17, 2029	June 25, 2032
Tenors:	5-Year	7-Year
Term-To-Maturity:	3 Years, 9 Months	6 Years, 11 Months
Amount Offered:	₦20 billion	₦60 billion
Total Bids:	40	109
Successful Bids:	15	59
Subscription:	₦39.075 billion	₦261.597 billion
Amount Allotted:	₦13.430 billion	₦172.502 billion
Range of Bids:	15.0000% - 20.0000%	15.0000% - 19.0000%
Marginal Rates:	15.6900%	15.9000%

Successful bids for the 19.30% FGN APR 2029 (Re-opening, 5-Year Bond) & 17.95% FGN JUN 2032 (Re-opening, 7-Year Bond) were allotted at the Marginal Rates of 15.69% and 15.90%, respectively. However, the original coupon rate of 19.30% for the 19.30% FGN APR 2029 and 17.95% for the 17.95% FGN JUN 2032 will be maintained.