



**DEBT MANAGEMENT OFFICE
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NOVEMBER 2025 FGN BOND AUCTION RESULT

Auction Result for the 17.945% FGN AUG 2030 (Re-opening, 5-Year Bond) & 17.95% FGN JUN 2032 (Re-opening, 7-Year Bond)

DESCRIPTION	17.945% FGN AUG 2030	17.95% FGN JUN 2032
Auction Date:	November 24, 2025	November 24, 2025
Settlement Date:	November 26, 2025	November 26, 2025
Maturity Date:	August 27, 2030	June 25, 2032
Tenors:	5-Year	7-Year
Term-To-Maturity:	4 Years, 9 Months	6 Years, 7 Months
Amount Offered:	₦230 billion	₦230 billion
Total Bids:	45	148
Successful Bids:	37	121
Subscription:	₦147.869 billion	₦509.392 billion
Amount Allotted:	₦134.799 billion	₦448.722 billion
Non-Competitive Allotment:	-	₦6.000 billion
Range of Bids:	14.9000% - 17.9450%	14.9000% - 17.9500%
Marginal Rates:	15.9000%	16.0000%

Successful bids for the 17.945% FGN AUG 2030 (Re-opening, 5-Year Bond) & 17.95% FGN JUN 2032 (Re-opening, 7-Year Bond) were allotted at the Marginal Rates of 15.9000% and 16.0000%, respectively. However, the original coupon rates of 17.945 for the 17.945% FGN AUG 2030 & 17.95% for the 17.95% FGN JUN 2032 will be maintained.