



**DEBT MANAGEMENT OFFICE
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DECEMBER 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:	December 15, 2025	December 15, 2025
Settlement Date:	December 17, 2025	December 17, 2025
Maturity Date:	August 27, 2030	June 25, 2032
Tenors:	5-Year	7-Year
Term-To-Maturity:	4 Years, 8 Months	6 Years, 6 Months
Amount Offered:	₦230 billion	₦230 billion
Total Bids:	60	188
Successful Bids:	38	112
Subscription:	₦159.211 billion	₦731.399 billion
Amount Allotted:	₦101.987 billion	₦494.478 billion
Non-Competitive Allotment:	-	₦4.000 billion
Range of Bids:	15.0000% - 18.5100%	15.0000% - 18.5200%
Marginal Rates:	17.2000%	17.3000%

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 17.2000% and 17.3000%, 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.