



**DEBT MANAGEMENT OFFICE
NIGERIA**

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JANUARY 2026 FGN BOND AUCTION RESULT

Auction Result for the 18.50% FGN FEB 2031 (Re-opening, 7-Year Bond), 19.00% FGN FEB 2034 (Re-opening, 10-Year Bond) & 22.60% FGN JAN 2035 (Re-opening, 10-Year Bond)

DESCRIPTION	18.50% FGN FEB 2031	19.00% FGN FEB 2034	22.60% FGN JAN 2035
Auction Date:	January 26, 2026	January 26, 2026	January 26, 2026
Settlement Date:	January 28, 2026	January 28, 2026	January 28, 2026
Maturity Date:	February 21, 2031	February 21, 2034	January 29, 2035
Tenors:	7-Year	10-Year	10-Year
Term-To-Maturity:	5 Years, 1 Month	8 Years, 1 Month	9 Years
Amount Offered:	₦300.00 billion	₦400.00 billion	₦200.00 billion
Total Bids:	124	256	335
Successful Bids:	88	144	176
Subscription:	₦514.45 billion	₦1,006.86 billion	₦731.399 billion
Amount Allotted:	₦398.19 billion	₦576.33 billion	₦570.16 billion
Non-Competitive Allotment:	₦17.50 billion	₦113.22 billion	-
Range of Bids:	15.8500% - 18.5000%	16.0000% - 19.4000%	16.0000% - 25.9000%
Marginal Rates:	17.6200%	17.5000%	17.5200%

Successful bids for the 18.50% FGN FEB 2031 (Re-opening, 7-Year Bond), 19.00% FGN FEB 2034 (Re-opening, 10-Year Bond) & 22.60% FGN JAN 2035 (Re-opening, 10-Year Bond) were allotted at the Marginal Rates of 17.6200%, 17.5000% and 17.5200%, respectively. However, the original coupon rates of 18.50% for the 18.50% FGN FEB 2031, 19.00% for the 19.00% FGN FEB 2034 & 22.60% for the 22.60% FGN JAN 2035 will be maintained.