



**DEBT MANAGEMENT OFFICE  
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**FEBRUARY 2026 FGN BOND AUCTION RESULT**

**Auction Result for the 17.95% FGN JUN 2032 (Re-opening, 7-Year Bond), 19.89% FGN MAY 2033 (Re-opening, 9-Year Bond) & 19.00% FGN FEB 2034 (Re-opening, 10-Year Bond)**

DESCRIPTION	17.95% FGN JUN 2032	19.89% FGN MAY 2033	19.00% FGN FEB 2034
<b>Auction Date:</b>	February 23, 2026	February 23, 2026	February 23, 2026
<b>Settlement Date:</b>	February 25, 2026	February 25, 2026	February 25, 2026
<b>Maturity Date:</b>	June 25, 2032	May 15, 2033	February 21, 2034
<b>Tenors:</b>	7-Year	9-Year	10-Year
<b>Term-To-Maturity:</b>	6 Years, 4 Months	7 Years, 3 Months	8 Years
<b>Amount Offered:</b>	₦400.00 billion	₦300.00 billion	₦100.00 billion
<b>Total Bids:</b>	184	268	287
<b>Successful Bids:</b>	39	59	47
<b>Subscription:</b>	₦851.59 billion	₦874.69 billion	₦972.93 billion
<b>Amount Allotted:</b>	₦188.14 billion	₦208.63 billion	₦127.51 billion
<b>Range of Bids:</b>	14.9000% - 20.0000%	14.9500% - 20.0350%	14.9500% - 20.0000%
<b>Marginal Rates:</b>	15.7400%	15.7400%	15.5000%

Successful bids for the 17.95% FGN JUN 2032 (Re-opening, 7-Year Bond), 19.89% FGN MAY 2033 (Re-opening, 9-Year Bond) & 19.00% FGN FEB 2034 (Re-opening, 10-Year Bond) were allotted at the Marginal Rates of 15.7400%, 15.7400% and 15.5000%, respectively. However, the original coupon rates of 17.95% for the 17.95% FGN JUN 2032, 19.89% for the 19.89% FGN MAY 2033 & 19.00% for the 19.00% FGN FEB 2034 will be maintained.