



**DEBT MANAGEMENT OFFICE
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MAY 2026 FGN BOND AUCTION RESULT

Auction Result for the 22.60% FGN JAN 2035 (Re-opening, 10-Year Bond) & 16.2499% FGN APR 2037 (Re-opening, 20-Year Bond)

DESCRIPTION	22.60% FGN JAN 2035	16.2499% FGN APR 2037
Auction Date:	May 18, 2026	May 18, 2026
Settlement Date:	May 20, 2026	May 20, 2026
Maturity Date:	January 29, 2035	April 18, 2037
Tenors:	10 Years	20 Years
Term-To-Maturity:	8 Years, 8 Months	10 Years, 11 Months
Amount Offered:	₦300.00 billion	₦300.00 billion
Total Bids:	130	135
Successful Bids:	79	96
Market Subscription:	₦262.23 billion	₦253.94 billion
Non-Competitive Bid:	-	₦280.00 billion
Amount Allotted:	₦137.67 billion	₦476.84 billion
Range of Bids:	15.0000%-22.6000%	14.0000%-18.4900%
Marginal Rates:	17.0000%	17.0400%

Successful bids for the 22.60% FGN JAN 2035 (Re-opening, 10-Year Bond) and 16.2499% FGN APR 2037 (Re-opening, 20-Year Bond) were allotted at the Marginal Rates of 17.0000% and 17.0400%, respectively. The original Coupons of 22.60% for the 22.60% FGN JAN 2035 and 16.2499% for the 16.2499% FGN APR 2037 will be maintained.