



**DEBT MANAGEMENT OFFICE  
NIGERIA**

**AUGUST 2018 FGN BOND AUCTION OVERSUBSCRIBED**

The FGN Bond Auction for August 2018, which was conducted by the Debt Management Office (DMO) on Wednesday, August 15, 2018, at which ₦90 billion Bonds were offered in three tenors – 5 years, 7 years and 10 years – was oversubscribed. The total subscriptions received from bidders at the Auction were above ₦100 billion.

Allotments were made to successful bidders at 14.39% for the 5-year, 14.60% for the 7-year and 14.69% for the 10-year Bond, which are consistent with the rates in the secondary market for the Bonds offered at the Auction.

A total of ₦100.09 billion was allotted to competitive and non-competitive bidders at the Auction and the proceeds will provide additional financing for the implementation of the 2018 Appropriation Act.