



**DEBT MANAGEMENT OFFICE
NIGERIA**

SEPTEMBER 2018 FGN BOND AUCTION OVERSUBSCRIBED

The FGN Bond Auction for September 2018, which was conducted by the Debt Management Office (DMO) on Wednesday, September 26, 2018 was oversubscribed, as was the case for the August 2018 Auction. Total subscriptions received from bidders for three Bonds offered: 5-year, 7-year and 10-year was in excess of ₦158.00 billion, against the ₦90 billion offered. Demand at the Auction was concentrated on the 10-year bond which was 313% subscribed.

Allotments were made to successful bidders at 15.00% for the 5-year, 15.15% for the 7-year and 15.2459% 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 ₦96.74 billion was allotted to bidders at the Auction and the proceeds will provide additional financing for the implementation of the 2018 Appropriation Act.

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September 26, 2018