



**DEBT MANAGEMENT OFFICE  
NIGERIA**

**NOVEMBER 2018 FGN BOND AUCTION: DEBT MANAGEMENT OFFICE  
ALLOTS N39.52 BILLION FGN BONDS TO INVESTORS**

At the FGN Bonds Auction, for November 2018 whose results has just been released, the Debt Management Office (DMO) sold ~~N~~₦39.52 billion. Three Bonds in tenors of 5 years, 7 years and 10 years were offered at the Auction.

Allotments were made to the successful bidders at 15.20% for the 5-year, 15.50% for the 7-year and 15.83% for the 10-year Bond.

Although subscription levels were higher than the amount allotted, it was observed that the DMO was unwilling to accept higher rates from subscribers in order to moderate debt service cost and maintain market stability as the rates at which each of the Bonds were allotted were close to their Secondary market Yields.

**DEBT MANAGEMENT OFFICE**  
**The Presidency**  
NDIC Building (First Floor),  
Plot 447/448 Constitution Avenue,  
Central Business District,  
P.M.B. 532, Garki, Abuja  
Tel: +234 - 8110000881-3  
Website: <http://www.dmo.gov.ng>  
Email: [enquiries@dmo.gov.ng](mailto:enquiries@dmo.gov.ng)

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