



**DEBT MANAGEMENT OFFICE  
NIGERIA**

**PRESS RELEASE**

**FEBRUARY 2019 FGN BOND AUCTION OVERSUBSCRIBED**

The trend of oversubscription at FGN Bond Auctions for the year continued at the February 2019 Auction conducted by the Debt Management Office (DMO) on Wednesday, February 20, 2019, at which 3 instruments, for 5, 7 and 10-year tenors, with a total value of ₦150 billion were offered.

Total bids received from investors for the bonds exceeded ₦234 billion, with a total subscription level of 156%. The focus of investors was principally on the 10-year bond which had a subscription level of 392%.

Successful bids were allotted at rates notably lower than those at the January 2019 Auction, with 14.52% for the 5-year, 14.7999% for the 7-year and 14.939% for the 10-year bond.

The DMO allotted the full ₦150 billion offered to successful bidders across the 3 tenors.

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