



**DEBT MANAGEMENT OFFICE
NIGERIA**

PRESS RELEASE

***INVESTORS SHOWS STRONGER DEMAND FOR THE 30 YEAR FGN BOND AT THE
MAY 2019 AUCTION***

At the May 2019 FGN Bond Auction held on Wednesday, May 22, 2019, the Debt Management Office (DMO) offered three (3) instruments for 5, 10 and 30-year tenors to the investing public, with a total amount offered of ₦100 billion.

As with the April Auction when the 30-year Bond was first offered to the market, investors showed a stronger demand for the 30-year Bond with subscription of over 100 billion compared to the 30 billion offered. This clearly indicates that the DMO understands the needs and preferences of investors in terms of tenor, which informed its introduction of the 30-year Bond.

The 5 and 10-year instruments were equally oversubscribed, with subscription of 45.98 billion and 124.22 billion respectively, compared to the 35.00 billion offered for each of the instruments.

In addition to the strong demand, interest rates demanded by investors also significantly declined for all the instruments compared to the April 2019 Auction.

Allotments were made to successful Bidders at 14.11% for the 5-year, 14.24% for the 10-year and 14.49% for the 30-year Bond. The DMO allotted a total of 111.31 billion for the three instruments offered.

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