



**DEBT MANAGEMENT OFFICE
NIGERIA**

PRESS RELEASE

JUNE 2019 FGN BOND OVERSUBSCRIBED

The high level of demand shown by Investors at FGN Bond Auctions in recent months continued at the FGN Bond Auction for June 2019 which was conducted by the Debt Management Office (DMO) on Wednesday, June 26, 2019. The DMO offered three instruments totalling N100 billion to the investing public at the Auction with 5, 10 and 30-year tenors.

Subscriptions for the three instruments from competitive bids was slightly above N160.00 billion, indicating an oversubscription of 60%. Investors' appetite for longer tenored instruments remained strong, with the 30-year bond oversubscribed by 100%. The 10-year Bond was also oversubscribed by over 50%, while the 5-year tenor was 31% oversubscribed.

Allotments were made to successful Bidders at 14.3% for the 5-year, 14.5% for the 10-year and 14.68% for the 30-year Bonds. Total allotments from the competitive offer was N96.84 billion. In addition, an allotment of N13.50 billion was made on non-competitive basis for the 10-year bond, also at the rate of 14.5%.

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