



**DEBT MANAGEMENT OFFICE
NIGERIA**

PRESS RELEASE

JULY 2019 FGN BOND AUCTION OVERSUBSCRIBED

The Debt Management Office (DMO) offered three (3) Instruments (5-Year, 10-Year and 30-Year Tenors) with a total value of ₦145 Billion, for subscription to the Investing Public at its July 2019 FGN Bond Auction which took place on Wednesday, July 24, 2019.

298 Competitive Bids were received from Investors for the three (3) Instruments, with a total value of ₦301.02 Billion, indicating a subscription level of 207.6%.

Allotments were made on successful Bids at 13.35% for the 5-year, 13.64% for the 10-Year and 14.12% for the 30-Year Bonds, which were consistent with Secondary Market Yields and also represented a decline in the marginal rates compared with those at the June 2019 FGN Bond Auction.

The total amount allotted for Competitive Bids was ₦86.82 Billion from the total subscription of ₦301.02 billion. In addition, the sum of ₦58.20 Billion was allotted across the three (3) tenors for Non-Competitive Bids at the same rates with the Competitive Bids.

Overall, the sum of ₦145.02 Billion was raised at the Auction through both Competitive and Non-Competitive Bids. The amount raised is to be utilised to part-finance the 2019 Budget of the Federal Government.

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