



**DEBT MANAGEMENT OFFICE
NIGERIA**

The Presidency

NDIC Building (1st Floor), Plot 447/448, Constitution Avenue, Central Business District, PMB 532, Garki, Abuja
Tel: +234-9-6725629, +234-9-6791088, +234-9-6712769

Website: <http://www.dmo.gov.ng>

**Auction Result for the 13.05% FGN AUG 2016 (Re-opening), 14.20% FGN MAR 2024 (Re-opening) &
12.1493% FGN JUL 2034 (Re-opening)**

	13.05% FGN AUG 2016	14.20% FGN MAR 2024	12.1493% FGN JUL 2034
Auction Date:	August 13, 2014	August 13, 2014	August 13, 2014
Settlement Date:	August 15, 2014	August 15, 2014	August 15, 2014
Maturity Dates:	August 16, 2016	March 14, 2024	July 18, 2034
Tenors:	3-Year	10-Year	20-Year
Term-To-Maturity:	2 Years	9 Years, 7 Months	19 Years, 11 Months
Amount Offered:	₦15.00 billion	₦50.00 billion	₦35.00 billion
Total Bids:	60	105	57
Successful Bids:	31	68	42
Subscription:	₦29.40 billion	₦97.15 billion	₦47.46 billion
Amount Allotted:	₦15.00 billion	₦50.00 billion	₦35.00 billion
Range of Bids:	10.0000% - 11.1230%	11.5000% - 13.9900%	11.8000% - 14.0190%
Marginal Rates:	11.1230%	12.2200%	12.3890%

Successful bids for the 13.05% FGN AUG 2016, 14.20% FGN MAR 2024 and 12.1493% FGN JUL 2034 were allotted at the Marginal Rates of 11.1230%, 12.2200% and 12.3890%, respectively. However, the original coupon rate of 13.05% for the 13.05% FGN AUG 2016, 14.20% for the 14.20% FGN MAR 2024 and 12.1493% for the 12.1493% FGN JUL 2034 will be maintained.

In addition, N11.2 billion of the 14.20% FGN MAR 2024 was allotted on non-competitive basis.