



DEBT MANAGEMENT OFFICE

NIGERIA

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Auction Result for the 10.70% FGN MAY 2018 (Re-opening) & 7.00% FGN OCT 2019 (Re-opening).

	10.70% FGN MAY 2018	7.00% FGN OCT 2019
Auction Date:	December 14, 2011	December 14, 2011
Settlement Date:	December 16, 2011	December 16, 2011
Maturity Dates:	May 30, 2018	October 23, 2019
Original Tenors:	10-Year	10-Year
Term to Maturity:	6 Years, 5 Months	7 Years, 10 Months
Amount Offered:	₦34.10 billion	₦30.00 billion
Total Bids:	87	53
Successful Bids:	52	23
Subscription:	₦59.55 billion	₦60.55 billion
Amount Allotted:	₦34.10 billion	₦30.00 billion
Range of Bids:	10.7000% - 18.2500%	13.0000% - 18.4900%
Marginal Rates:	15.9300%	15.0000%

Successful bids for the 10.70% FGN MAY 2018 and 7.00% FGN OCT 2019 were all allotted at the Marginal Rates of 15.9300% and 15.0000% respectively. However, the original coupon rates of 10.70% and 7.00% for the 10.70% FGN MAY 2018 and 7.00% FGN OCT 2019 respectively will be maintained.