



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

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**Auction Result for the 14.50% FGN JUL 2021 (Re-opening), 12.50% FGN JAN 2026 (Re-opening) &  
12.40% FGN MAR 2036 (Re-opening)**

	<b>14.50% FGN JUL 2021</b>	<b>12.50% FGN JAN 2026</b>	<b>12.40% FGN MAR 2036</b>
Auction Date:	February 15, 2017	February 15, 2017	February 15, 2017
Settlement Date:	February 17, 2017	February 17, 2017	February 17, 2017
Maturity Date:	July 15, 2021	January 22, 2026	March 18, 2036
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	4 Years, 5 Months	8 Years, 11 Months	19 Years, 1 Month
Amount Offered:	₦45.00 billion	₦20.00 billion	₦45.00 billion
Total Bids:	111	99	151
Successful Bids:	56	35	64
Subscription:	₦108.96 billion	₦88.17 billion	₦139.90 billion
Amount Allotted:	₦60.00 billion	₦30.00 billion	₦70.00 billion
Range of Bids:	12.0000% - 17.3450%	16.0000% - 17.5450%	12.0000% - 18.0000%
Marginal Rates:	16.5500%	16.6120%	16.7700%

Successful bids for the 14.50% FGN JUL 2021, 12.50% FGN JAN 2026 and 12.40% FGN MAR 2036 were allotted at the Marginal Rates of 16.5500%, 16.6120% and 16.7700%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021, 12.50% for the 12.50% FGN JAN 2026, and 12.40 for the 12.40% FGN MAR 2036 will be maintained.