



**DEBT MANAGEMENT OFFICE  
NIGERIA**

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**Auction Result for the 14.50% FGN JUL 2021 (Re-opening), 16.2884% FGN MAR 2027 (Re-opening 10-Year Bond) & 16.2499% FGN APR 2037 (Re-opening)**

	<b>14.50% FGN JUL 2021</b>	<b>16.2884% FGN MAR 2027</b>	<b>16.2499% FGN APR 2037</b>
Auction Date:	September 27, 2017	September 27, 2017	September 27, 2017
Settlement Date:	September 29, 2017	September 29, 2017	September 29, 2017
Maturity Date:	July 15, 2021	March 17, 2027	April 18, 2037
Tenors:	5-Year	10-Year	20-Year
Term-To-Maturity:	3 Years, 10 Months	9 Years, 6 Months	19 Years, 7 Months
Amount Offered:	₦35.00 billion	₦50.00 billion	₦50.00 billion
Total Bids:	40	93	182
Successful Bids:	21	43	109
Subscription:	₦50.28 billion	₦127.60 billion	₦216.97 billion
Amount Allotted:	₦35.26 billion	₦76.93 billion	₦131.59 billion
Range of Bids:	15.0000% - 16.7900%	15.0000% - 16.9900%	15.0000% - 16.9900%
Marginal Rates:	15.9899%	15.9000%	15.9200%

Successful bids for the 14.50% FGN JUL 2021, 16.2884% FGN MAR 2027 and 16.2499% FGN APR 2037 were allotted at the Marginal Rates of 15.9899%, 15.9000% and 15.9200%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021, 16.2884% for the 16.2884% FGN MAR 2027 and 16.2499% for the 16.2499% FGN APR 2037 will be maintained.