



**DEBT MANAGEMENT OFFICE
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Auction Result for the 14.50% FGN JUL 2021 (Re-opening 5-year Bond) & 16.2884% FGN MAR 2027 (Re-opening 10-Year Bond)

	14.50% FGN JUL 2021	16.2884% FGN MAR 2027
Auction Date:	January 24, 2018	January 24, 2018
Settlement Date:	January 26, 2018	January 26, 2018
Maturity Date:	July 15, 2021	March 17, 2027
Tenors:	5-Year	10-Year
Term-To-Maturity:	3 Years, 6 Months	9 Years, 2 Months
Amount Offered:	₦50.00 billion	₦60.00 billion
Total Bids:	41	114
Successful Bids:	23	76
Subscription:	₦55.75 billion	₦94.26 billion
Amount Allotted:	₦45.12 billion	₦64.88 billion
Range of Bids:	12.5000% - 14.2000%	12.5000% - 14.5000%
Marginal Rates:	13.3800%	13.4910%

Successful bids for the 14.50% FGN JUL 2021 and 16.2884% FGN MAR 2027 were allotted at the Marginal Rates of 13.3800% and 13.4910%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021 and 16.2884% for the 16.2884% FGN MAR 2027 will be maintained.