



**DEBT MANAGEMENT OFFICE
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Auction Result for the 14.50% FGN JUL 2021 (Re-opening 5-year Bond) & 13.98% FGN FEB 2028 (New Issue 10-Year Bond)

	14.50% FGN JUL 2021	13.98% FGN FEB 2028
Auction Date:	February 21, 2018	February 21, 2018
Settlement Date:	February 23, 2018	February 23, 2018
Maturity Date:	July 15, 2021	February 23, 2028
Tenors:	5-Year	10-Year
Term-To-Maturity:	3 Years, 5 Months	10 Years
Amount Offered:	₦50.00 billion	₦50.00 billion
Total Bids:	60	89
Successful Bids:	31	68
Subscription:	₦38.89 billion	₦78.69 billion
Amount Allotted:	₦27.18 billion	₦52.44 billion
Range of Bids:	12.5000% - 16.0000%	12.5000% - 16.0000%
Marginal Rates:	13.7000%	13.9800%

Successful bids for the 14.50% FGN JUL 2021 and 13.98% FGN FEB 2028 were allotted at the Marginal Rates of 13.7000% and 13.9800%, respectively. However, the original coupon rates of 14.50% for the 14.50% FGN JUL 2021 will be maintained, while the coupon rate for the 13.9800% FGN FEB 2028 (New Issue) is set at 13.9800%.