



**DEBT MANAGEMENT OFFICE
NIGERIA**

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Auction Result for the 12.75% FGN APR 2023 (Re-opening 5-year Bond), 13.50% FGN MAR 2025 (Re-opening 7-Year Bond) & 13.98% FGN FEB 2028 (Re-opening 10-Year Bond)

	12.75% FGN APR 2023	13.53% FGN MAR 2025	13.98% FGN FEB 2028
Auction Date:	July 25, 2018	July 25, 2018	July 25, 2018
Settlement Date:	July 27, 2018	July 27, 2018	July 27, 2018
Maturity Date:	April 27, 2023	March 23, 2025	February 23, 2028
Tenors:	5-Year	7-Year	10-Year
Term-To-Maturity:	4 Years, 9 Months	6 Years, 8 Months	9 Years, 7 Months
Amount Offered:	₦25.00 billion	₦25.00 billion	₦40.00 billion
Total Bids:	14	15	83
Successful Bids:	12	14	75
Subscription:	₦12.93 billion	₦13.58 billion	₦50.51 billion
Amount Allotted:	₦8.93 billion	₦11.58 billion	₦46.39 billion
Range of Bids:	13.3500% - 13.9000%	12.8000% - 14.4900%	12.5000% - 14.6490%
Marginal Rates:	13.6900%	14.0000%	14.2999%

Successful bids for the 12.75% FGN APR 2023, 13.53% FGN MAR 2025, and 13.98% FGN FEB 2028 were allotted at the Marginal Rates of 13.6900%, 14.0000% and 14.2999%, respectively. However, the original coupon rates of 12.75% for the 12.75% FGN APR 2023, 13.53% for the 13.53% FGN MAR 2025 and 13.98% for the 13.98% FGN FEB 2028 will be maintained.