



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

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**Auction Result for the 12.75% FGN APR 2023 (Re-opening 5-year Bond), 13.53% FGN MAR 2025 (Re-opening 7-Year Bond) & 13.98% FGN FEB 2028 (Re-opening 10-Year Bond)**

	<b>12.75% FGN APR 2023</b>	<b>13.53% FGN MAR 2025</b>	<b>13.98% FGN FEB 2028</b>
Auction Date:	December 19, 2018	December 19, 2018	December 19, 2018
Settlement Date:	December 21, 2018	December 21, 2018	December 21, 2018
Maturity Date:	April 27, 2023	March 23, 2025	February 23, 2028
Tenors:	5-Year	7-Year	10-Year
Term-To-Maturity:	4 Years, 4 Months	6 Years, 3 Months	9 Years, 2 Months
Amount Offered:	₦20 billion	₦15 billion	₦35 billion
Total Bids:	5	9	76
Successful Bids:	2	4	4
Subscription:	₦3.25 billion	₦7.81 billion	₦83.06 billion
Amount Allotted:	₦1.05 billion	₦3.41 billion	₦1.29 billion
Range of Bids:	15.2000% - 16.0500%	15.4500% - 16.0500%	13.0000% - 16.3000%
Marginal Rates:	15.2500%	15.5000%	15.5000%

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 15.2500%, 15.5000% and 15.5000%, 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.