



**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:	February 20, 2019	February 20, 2019	February 20, 2019
Settlement Date:	February 22, 2019	February 22, 2019	February 22, 2019
Maturity Date:	April 27, 2023	March 23, 2025	February 23, 2028
Tenors:	5-Year	7-Year	10-Year
Term-To-Maturity:	4 Years, 2 Months	6 Years, 1 Months	9 Years
Amount Offered:	₦50 billion	₦50 billion	₦50 billion
Total Bids:	16	24	152
Successful Bids:	2	8	105
Subscription:	₦9.52 billion	₦28.85 billion	₦195.98 billion
Amount Allotted:	₦1.50 billion	₦12.25 billion	₦136.25 billion
Range of Bids:	14.5000% - 16.0000%	14.2000% - 16.3000%	13.0000% - 16.0000%
Marginal Rates:	14.5200%	14.7999%	14.9390%

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 14.5200%, 14.7999% and 14.9390%, 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.