



**DEBT MANAGEMENT OFFICE
NIGERIA**

The Presidency

NDIC Building (1st Floor), Plot 447/448, Constitution Avenue, Central Business District, PMB 532, Garki, Abuja

Tel: +2348110000881

Website: <http://www.dmo.gov.ng>

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)

	12.75% FGN APR 2023	13.53% FGN MAR 2025	13.98% FGN FEB 2028
Auction Date:	March 27, 2019	March 27, 2019	March 27, 2019
Settlement Date:	March 29, 2019	March 29, 2019	March 29, 2019
Maturity Date:	April 27, 2023	March 23, 2025	February 23, 2028
Tenors:	5-Year	7-Year	10-Year
Term-To-Maturity:	4 Years, 1 Month	6 Years	8 Years, 11 Months
Amount Offered:	₦40 billion	₦40 billion	₦20 billion
Total Bids:	26	35	91
Successful Bids:	2	4	6
Subscription:	₦21.62 billion	₦26.17 billion	₦100.68 billion
Amount Allotted:	₦3.80 billion	₦5.55 billion	₦20.00 billion
Range of Bids:	13.0000% - 15.0000%	13.0000% - 15.3000%	13.0000% - 14.9500%
Marginal Rates:	13.5000%	13.5000%	13.5000%

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 13.5000%, 13.5000% and 13.5000%, 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.

In addition, ₦36.00 billion of the 12.75% FGN APR 2023 and ₦56.60 billion of the 13.53% FGN MAR 2025 were allotted on non-competitive basis.