



**DEBT MANAGEMENT OFFICE
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Auction Result for the 12.75% FGN APR 2023 (Re-opening 5-year Bond), 14.55% FGN APR 2029 (New Issue 10-Year Bond) & 14.80% FGN APR 2049 (New Issue 30-Year Bond)

	12.75% FGN APR 2023	14.55% FGN APR 2029	14.80% FGN APR 2049
Auction Date:	April 24, 2019	April 24, 2019	April 24, 2019
Settlement Date:	April 26, 2019	April 26, 2019	April 26, 2019
Maturity Date:	April 27, 2023	April 26, 2029	April 26, 2049
Tenors:	5-Year	10-Year	30-Year
Term-To-Maturity:	4 Years	10 Years	30 Years
Amount Offered:	₦40 billion	₦40 billion	₦20 billion
Total Bids:	23	51	87
Successful Bids:	14	30	62
Subscription:	₦16.61 billion	₦52.28 billion	₦80.41 billion
Amount Allotted:	₦6.81 billion	₦37.43 billion	₦53.16 billion
Range of Bids:	14.2000% - 16.3000%	14.0100% - 16.0000%	13.0100% - 17.5000%
Marginal Rates:	14.5000%	14.5500%	14.8000%

Successful bids for the 12.75% FGN APR 2023, 14.55% FGN APR 2029, and 14.80% FGN APR 2049 were allotted at the Marginal Rates of 14.5000%, 14.5500% and 14.8000%, respectively. However, the original coupon rate of 12.75% for the 12.75% FGN APR 2023 will be maintained, while the coupon rates for the 14.55% FGN APR 2029 (New Issue) and 14.80% FGN APR 2049 (New Issue) is set at 14.55% and 14.80% respectively.