



**DEBT MANAGEMENT OFFICE  
NIGERIA**

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

	<b>12.75% FGN APR 2023</b>	<b>14.55% FGN APR 2029</b>	<b>14.80% FGN APR 2049</b>
Auction Date:	August 21, 2019	August 21, 2019	August 21, 2019
Settlement Date:	August 23, 2019	August 23, 2019	August 23, 2019
Maturity Date:	April 27, 2023	April 26, 2029	April 26, 2049
Tenors:	5-Year	10-Year	30-Year
Term-To-Maturity:	3 Years, 8 Months	9 Years, 8 Months	29 Years, 8 Months
Amount Offered:	₦40 billion	₦50 billion	₦55 billion
Total Bids:	14	46	55
Successful Bids:	4	5	11
Subscription:	₦10.41 billion	₦37.47 billion	₦47.21 billion
Amount Allotted:	₦2.05 billion	₦2.68 billion	₦10.30 billion
Non-Competitive Allotment	₦12.00 billion	₦15.00 billion	₦17.50 billion
Range of Bids:	12.7500% - 15.5000%	13.7500% - 15.7500%	13.0500% - 15.7500%
Marginal Rates:	14.2900%	14.3900%	14.5900%

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 14.2900%, 14.3900% and 14.5900% respectively. However, the original coupon rate of 12.75% for the 12.75% FGN APR 2023, 14.55% for the 14.55% FGN APR 2029 and 14.80% for the 14.80% FGN APR 2049 will be maintained.