



**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
(Re-opening 10-Year Bond) & 14.80% FGN APR 2049 (Re-opening 30-Year Bond)**

	12.75% FGN APR 2023	14.55% FGN APR 2029	14.80% FGN APR 2049
Auction Date:	September 25, 2019	September 25, 2019	September 25, 2019
Settlement Date:	September 27, 2019	September 27, 2019	September 27, 2019
Maturity Date:	April 27, 2023	April 26, 2029	April 26, 2049
Tenors:	5-Year	10-Year	30-Year
Term-To-Maturity:	3 Years, 7 Months	9 Years, 7 Months	29 Years, 7 Months
Amount Offered:	₦45 billion	₦50 billion	₦55 billion
Total Bids:	27	70	81
Successful Bids:	14	37	43
Subscription:	₦14.33 billion	₦82.91 billion	₦63.66 billion
Amount Allotted:	₦6.83 billion	₦56.16 billion	₦37.02 billion
Non-Competitive Allotment	₦13.50 billion	₦15.00 billion	₦18.10 billion
Range of Bids:	13.9900% - 14.6500%	13.9900% - 15.0000%	13.0000% - 15.0999%
Marginal Rates:	14.3900%	14.4300%	14.6400%

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 14.3900%, 14.4300% and 14.6400% 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.