



**DEBT MANAGEMENT OFFICE
NIGERIA**

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**Auction Result for the 12.75% FGN APR 2023 (Re-opening 5-year Bond), 12.5000% FGN MAR 2035
(Re-opening 15-Year Bond) & 12.9800% FGN MAR 2050 (Re-opening 30-Year Bond)**

	12.75% FGN APR 2023	12.5000% FGN MAR 2035	12.9800% FGN MAR 2050
Auction Date:	April 22, 2020	April 22, 2020	April 22, 2020
Settlement Date:	April 24, 2020	April 24, 2020	April 24, 2020
Maturity Date:	April 27, 2023	March 27, 2035	March 27, 2050
Tenors:	5-Year	15-Year	30-Year
Term-To-Maturity:	3 Years	14 Years, 11 Months	29 Years, 11 Months
Amount Offered:	₦20 billion	₦20 billion	₦20 billion
Total Bids:	50	65	85
Successful Bids:	26	29	32
Subscription:	₦49.70 billion	₦107.47 billion	₦118.50 billion
Amount Allotted:	₦30.07 billion	₦72.25 billion	₦53.74 billion
Non-Competitive Allotment	₦10.00 billion	₦10.00 billion	-
Range of Bids:	7.0000% - 12.5000%	11.4000% - 14.0000%	12.2000% - 14.0000%
Marginal Rates:	9.0000%	12.0000%	12.5000%

Successful bids for the 12.7500% FGN APR 2023, 12.5000% FGN MAR 2035, and 12.9800% FGN MAR 2050 were allotted at the Marginal Rates of 9.0000%, 12.0000% and 12.5000%, respectively. However, the original coupon rates of 12.75% for the 12.75% FGN APR 2023, 12.5000% for the 12.5000% FGN MAR 2035 and 12.9800% for the 12.9800% FGN MAR 2050 will be maintained.