



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

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**Auction Result for the 12.75% FGN APR 2023 (Re-opening 5-year Bond), 12.50% FGN MAR 2035  
(Re-opening 15-Year Bond) & 12.98% FGN MAR 2050 (Re-opening 30-Year Bond)**

	<b>12.75% FGN APR 2023</b>	<b>12.50% FGN MAR 2035</b>	<b>12.98% FGN MAR 2050</b>
Auction Date:	June 17, 2020	June 17, 2020	June 17, 2020
Settlement Date:	June 19, 2020	June 19, 2020	June 19, 2020
Maturity Date:	April 27, 2023	March 27, 2035	March 27, 2050
Tenors:	5-Year	15-Year	30-Year
Term-To-Maturity:	2 Years, 10 Months	14 Years, 9 Months	29 Years, 9 Months
Amount Offered:	₦40 billion	₦50 billion	₦60 billion
Total Bids:	132	85	178
Successful Bids:	22	15	59
Subscription:	₦137.65 billion	₦123.56 billion	₦283.95 billion
Amount Allotted:	₦32.99 billion	₦16.22 billion	₦50.79 billion
Non-Competitive Allotment	-	-	-
Range of Bids:	7.9000% - 12.5000%	10.0000% - 13.3500%	11.5400% - 13.1600%
Marginal Rates:	8.0000%	11.0000%	12.1500%

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 8.0000%, 11.0000% and 12.1500%, respectively. However, the original coupon rates of 12.7500% for the 12.7500% 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.