



**DEBT MANAGEMENT OFFICE
NIGERIA**

The Presidency

NDIC Building (1st Floor), Plot 447/448, Constitution Avenue, Central Business District, PMB 532, Garki, Abuja

Tel: +2348110000881

Website: <http://www.dmo.gov.ng>

Auction Result for the 12.50% FGN JAN 2026 (Re-opening 10-year Bond), 12.50% FGN MAR 2035 (Re-opening 15-Year Bond), 9.80% FGN JUL 2045 (New Issue 25-Year Bond) & 12.98% FGN MAR 2050 (Re-opening 30-Year Bond)

	12.50% FGN JAN 2026	12.50% FGN MAR 2035	9.80% FGN JUL 2045	12.98% FGN MAR 2050
Auction Date:	July 22, 2020	July 22, 2020	July 22, 2020	July 22, 2020
Settlement Date:	July 24, 2020	July 24, 2020	July 24, 2020	July 24, 2020
Maturity Date:	January 22, 2026	March 27, 2035	July 24, 2045	March 27, 2050
Tenors:	10-Year	15-Year	25-Year	30-Year
Term-To-Maturity:	5 Years, 6 Months	14 Years, 8 Months	25 Years	29 Years, 8 Months
Amount Offered:	₦25 billion	₦35 billion	₦35 billion	₦35 billion
Total Bids:	97	87	131	189
Successful Bids:	36	58	70	29
Subscription:	₦71.97 billion	₦60.32 billion	₦130.27 billion	₦207.57 billion
Amount Allotted:	₦25.00 billion	₦42.00 billion	₦75.00 billion	₦35.00 billion
Non-Competitive Allotment	-	-	-	₦1.52 billion
Range of Bids:	5.0000% - 11.5000%	7.5000% - 12.0000%	4.0000% - 12.6000%	9.0000% - 11.5000%
Marginal Rates:	6.0000%	9.5000%	9.8000%	9.9500%

Successful bids for the 12.5000% FGN JAN 2026, 12.5000% FGN MAR 2035, 9.80% FGN JUL 2045 and 12.9800% FGN MAR 2050 were allotted at the Marginal Rates of 6.0000%, 9.5000%, 9.8000% and 9.9500%, respectively. However, the original coupon rates of 12.5000% for the 12.5000% FGN JAN 2026, 12.5000% for the 12.5000% FGN MAR 2035 and 12.9800% for the 12.9800% FGN MAR 2050 will be maintained, while the coupon rate for the 9.8000% FGN JUL 2045 is set at 9.8000%.