



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

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**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 (Re-opening 25-Year Bond) & 12.98% FGN MAR 2050 (Re-opening 30-Year Bond)**

	<b>12.50% FGN JAN 2026</b>	<b>12.50% FGN MAR 2035</b>	<b>9.80% FGN JUL 2045</b>	<b>12.98% FGN MAR 2050</b>
Auction Date:	August 19, 2020	August 19, 2020	August 19, 2020	August 19, 2020
Settlement Date:	August 21, 2020	August 21, 2020	August 21, 2020	August 21, 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, 5 Months	14 Years, 7 Months	24 Years, 11 Months	29 Years, 7 Months
Amount Offered:	₦25.00 billion	₦40.00 billion	₦45.00 billion	₦40.00 billion
Total Bids:	45	71	46	100
Successful Bids:	34	34	31	55
Subscription:	₦32.68 billion	₦48.82 billion	₦46.44 billion	₦114.29 billion
Amount Allotted:	₦25.42 billion	₦21.45 billion	₦16.09 billion	₦53.69 billion
Non-Competitive Allotment	₦8.00 billion	₦1.50 billion	-	-
Range of Bids:	5.23% - 12.5000%	8.0000% - 12.0000%	6.0000% - 13.2500%	8.5000% - 12.1500%
Marginal Rates:	6.7000%	9.3500%	9.7500%	9.9000%

Successful bids for the 12.5000% FGN JAN 2026, 12.5000% FGN MAR 2035, 9.8000% FGN JUL 2045 and 12.9800% FGN MAR 2050 were allotted at the Marginal Rates of 6.7000%, 9.3500%, 9.7500% and 9.9000%, 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, 9.8000% for the 9.8000% FGN JUL 2045 and 12.9800% for the 12.9800% FGN MAR 2050 will be maintained.