



DEBT MANAGEMENT OFFICE
NIGERIA

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Auction Result for the 12.50% FGN MAR 2035 (Re-opening 15-Year Bond) & 9.80% FGN JUL 2045 (Re-opening 25-Year Bond)

	12.50% FGN MAR 2035	9.80% FGN JUL 2045
Auction Date:	December 16, 2020	December 16, 2020
Settlement Date:	December 18, 2020	December 18, 2020
Maturity Date:	March 27, 2035	July 24, 2045
Tenors:	15-Year	25-Year
Term-To-Maturity:	14 Years, 3 Months	24 Years, 7 Months
Amount Offered:	₦30.00 billion	₦30.00 billion
Total Bids:	67	52
Successful Bids:	12	9
Subscription:	₦90.89 billion	₦43.17 billion
Amount Allotted:	₦20.00 billion	₦10.00 billion
Range of Bids:	5.0000% - 13.0000%	5.7850% - 12.5000%
Marginal Rates:	6.9450%	7.0000%

Successful bids for the 12.5000% FGN MAR 2035 & 9.8000% FGN JUL 2045 were allotted at the Marginal Rates of 6.9450% and 7.000%, respectively. However, the original coupon rates of 12.5000% for the 12.5000% FGN MAR 2035 and 9.8000% for the 9.8000% FGN JUL 2045 will be maintained.