



**DEBT MANAGEMENT OFFICE
NIGERIA**

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Auction Result for the 13.05% FGN AUG 2016 (Re-opening), 14.20% FGN MAR 2024 (Re-opening) & 12.1493% FGN JUL 2034 (Re-opening)

	13.05% FGN AUG 2016	14.20% FGN MAR 2024	12.1493% FGN JUL 2034
Auction Date:	December 17, 2014	December 17, 2014	December 17, 2014
Settlement Date:	December 19, 2014	December 19, 2014	December 19, 2014
Maturity Dates:	August 16, 2016	March 14, 2024	July 18, 2034
Tenors:	3-Year	10-Year	20-Year
Term-To-Maturity:	1 Year, 8 Months	9 Years, 3 Months	19 Years, 7 Months
Amount Offered:	₦10.00 billion	₦30.00 billion	₦25.00 billion
Total Bids:	60	56	35
Successful Bids:	39	29	28
Subscription:	₦24.79 billion	₦29.12 billion	₦39.69 billion
Amount Allotted:	₦7.50 billion	₦18.00 billion	₦28.00 billion
Range of Bids:	11.5000% - 21.0000%	11.9999% - 22.0000%	12.1493% - 23.0000%
Marginal Rates:	15.4900%	15.2000%	15.4900%

Successful bids for the 13.05% FGN AUG 2016, 14.20% FGN MAR 2024 and 12.1493% FGN JUL 2034 were allotted at the Marginal Rates of 15.4900%, 15.2000% and 15.4900%, respectively. However, the original coupon rate of 13.05% for the 13.05% FGN AUG 2016, 14.20% for the 14.20% FGN MAR 2024 and 12.1493% for the 12.1493% FGN JUL 2034 will be maintained.