



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)

	13.05% FGN AUG 2016	14.20% FGN MAR 2024
Auction Date:	April 23, 2014	April 23, 2014
Settlement Date:	April 25, 2014	April 25, 2014
Maturity Dates:	August 16, 2016	March 14, 2024
Tenors:	3-Year	10-Year
Term-To-Maturity:	2 Years, 4 Months	9 Years, 11 Months
Amount Offered:	₦25.00 billion	₦25.00 billion
Total Bids:	90	87
Successful Bids:	39	19
Subscription:	₦83.22 billion	₦99.85 billion
Amount Allotted:	₦25.00 billion	₦25.00 billion
Range of Bids:	12.8000% – 14.5000%	12.0000% - 15.0000%
Marginal Rates:	13.1490%	13.1000%

Successful bids for the 14.20% FGN MAR 2024 and 13.05% FGN AUG 2016 were allotted at the Marginal Rates of 13.10% and 13.149%, respectively. However, the original coupon rate of 13.05% for the 13.05% FGN AUG 2016 and the original coupon rate of 14.20% for the 14.20% FGN MAR 2024 will be maintained. In addition, ₦82.80 billion of the 13.05% FGN AUG 2016 was allotted on non-competitive basis.