



**DEBT MANAGEMENT OFFICE
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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:	June 11, 2014	June 11, 2014
Settlement Date:	June 13, 2014	June 13, 2014
Maturity Dates:	August 16, 2016	March 14, 2024
Tenors:	3-Year	10-Year
Term-To-Maturity:	2 Years, 2 Months	9 Years, 9 Months
Amount Offered:	₦35.00 billion	₦35.00 billion
Total Bids:	83	118
Successful Bids:	46	61
Subscription:	₦71.45 billion	₦133.08 billion
Amount Allotted:	₦30.00 billion	₦50.00 billion
Range of Bids:	10.0000% – 13.7500%	10.0000% - 14.2400%
Marginal Rates:	11.3599%	12.2450%

Successful bids for the 13.05% FGN AUG 2016 and 14.20% FGN MAR 2024 were allotted at the Marginal Rates of 11.3599% and 12.2450%, 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, ₦5.17 billion of the 14.20% FGN MAR 2024 was allotted on non-competitive basis.