



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:	October 15, 2014	October 15, 2014	October 15, 2014
Settlement Date:	October 17, 2014	October 17, 2014	October 17, 2014
Maturity Dates:	August 16, 2016	March 14, 2024	July 18, 2034
Tenors:	3-Year	10-Year	20-Year
Term-To-Maturity:	1 Year, 10 Months	9 Years, 5 Months	19 Years, 9 Months
Amount Offered:	₦18.612 billion	₦30.00 billion	₦25.00 billion
Total Bids:	73	58	48
Successful Bids:	21	48	44
Subscription:	₦46.36 billion	₦40.30 billion	₦29.65 billion
Amount Allotted:	₦18.612 billion	₦30.00 billion	₦25.00 billion
Range of Bids:	10.0000% - 13.5000%	12.0000% - 14.0000%	12.0000% - 13.1459%
Marginal Rates:	12.1400%	12.7900%	12.6990%

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 12.1400%, 12.7900% and 12.69900%, 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. **In addition, ₦10.33 billion of the 14.20% FGN MAR 2024 was allotted on non-competitive basis.**