



DEBT MANAGEMENT OFFICE

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Auction Result for the 13.05% FGN AUG 2016 (Re-opening) & 14.20% FGN MAR 2024 (New Issue 10-Year Bond)

	13.05% FGN AUG 2016	14.20% FGN MAR 2024
Auction Date:	March 12, 2014	March 12, 2014
Settlement Date:	March 14, 2014	March 14, 2014
Maturity Dates:	August 16, 2016	March 14, 2024
Tenors:	3-Year	10-Year
Term-To-Maturity:	2 Years, 5Months	10 Years
Amount Offered:	₦45.00 billion	₦45.00 billion
Total Bids:	111	92
Successful Bids:	55	55
Subscription:	₦71.22 billion	₦114.34 billion
Amount Allotted:	₦35.00 billion	₦50.00 billion
Range of Bids:	13.0000% – 16.75000%	9.5000% - 16.8000%
Marginal Rates:	14.1000%	14.2000%

Successful bids for the 13.05% FGN AUG 2016 and 14.20% FGN MAR 2024 were all allotted at the Marginal Rates of 14.1000% and 14.2000%, respectively. However, the original coupon rate of 13.05% for the 13.05% FGN AUG 2016 will be maintained, while the coupon rate for the 14.20% FGN MAR 2024 is set at 14.20%.