



**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:	May 14, 2014	May 14, 2014
Settlement Date:	May 16, 2014	May 16, 2014
Maturity Dates:	August 16, 2016	March 14, 2024
Tenors:	3-Year	10-Year
Term-To-Maturity:	2 Years, 3 Months	9 Years, 10 Months
Amount Offered:	₦35.00 billion	₦35.00 billion
Total Bids:	114	98
Successful Bids:	17	39
Subscription:	₦141.04 billion	₦97.99 billion
Amount Allotted:	₦35.00 billion	₦35.00 billion
Range of Bids:	10.0000% – 13.98380%	10.0000% - 14.2000%
Marginal Rates:	11.9990%	12.5499%

Successful bids for the 13.05% FGN AUG 2016 and 14.20% FGN MAR 2024 were allotted at the Marginal Rates of 11.9990% and 12.5499%, 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.