



**DEBT MANAGEMENT OFFICE  
NIGERIA**

The Presidency

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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)**

	<b>13.05% FGN AUG 2016</b>	<b>14.20% FGN MAR 2024</b>	<b>12.1493% FGN JUL 2034</b>
Auction Date:	November 12, 2014	November 12, 2014	November 12, 2014
Settlement Date:	November 14, 2014	November 14, 2014	November 14, 2014
Maturity Dates:	August 16, 2016	March 14, 2024	July 18, 2034
Tenors:	3-Year	10-Year	20-Year
Term-To-Maturity:	1 Year, 9 Months	9 Years, 4 Months	19 Years, 8 Months
Amount Offered:	₦10.00 billion	₦30.00 billion	₦25.00 billion
Total Bids:	55	69	42
Successful Bids:	22	40	28
Subscription:	₦32.40 billion	₦45.09 billion	₦26.92 billion
Amount Allotted:	₦10.00 billion	₦25.00 billion	₦20.00 billion
Range of Bids:	10.0000% - 13.50000%	12.0000% - 14.0000%	12.0120% - 14.5000%
Marginal Rates:	12.0000%	12.8000%	13.0000%

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 12.0000%, 12.8000% and 13.0000%, 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.