



**DEBT MANAGEMENT OFFICE
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NOVEMBER 2021 FGN BOND AUCTION RESULT

**Auction Result for the 12.50% FGN JAN 2026 (Re-opening 10-Year Bond), 16.2499% FGN APR 2037
(Re-opening 20-Year Bond) & 12.98% FGN MAR 2050 (Re-opening 30-Year Bond)**

	12.50% FGN JAN 2026	16.2499% FGN APR 2037	12.98% FGN MAR 2050
Auction Date:	November 17, 2021	November 17, 2021	November 17, 2021
Settlement Date:	November 19, 2021	November 19, 2021	November 19, 2021
Maturity Date:	January 22, 2026	April 18, 2037	March 27, 2050
Tenors:	10-Year	20-Year	30-Year
Term-To-Maturity:	4 Years, 2 Months	15 Years, 5 Months	28 Years, 4 Months
Amount Offered:	₦50.00 billion	₦50.00 billion	₦50.00 billion
Total Bids:	55	69	113
Successful Bids:	39	50	95
Subscription:	₦50.75 billion	₦46.69 billion	₦169.71 billion
Amount Allotted:	₦37.15 billion	₦32.19 billion	₦155.91 billion
Range of Bids:	10.5000% - 13.0000%	12.5000% - 14.0000%	12.8000% - 15.0000%
Marginal Rates:	11.6500%	12.9500%	13.3000%

Successful bids for the 12.50% FGN JAN 2026, 16.2499% FGN APR 2037 & 12.9800% FGN MAR 2050 were allotted at the Marginal Rates of 11.6500%, 12.9500% and 13.3000%, respectively. However, the original coupon rates of 12.5000% for the 12.5000% FGN JAN 2026, 16.2499% for the 16.2499% FGN APR 2037 and 12.9800% for the 12.9800% FGN MAR 2050 will be maintained.