



**DEBT MANAGEMENT OFFICE**  
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Auction Result for the 15.10% FGN APR 2017 (Re-opening), 16.00% FGN JUN 2019 (**New Issue**) & 16.39% FGN JAN 2022 (Re-opening)

	<b>15.10% FGN APR 2017</b>	<b>16.00% FGN JUN 2019</b>	<b>16.39% FGN JAN 2022</b>
Auction Date:	June 27, 2012	June 27, 2012	June 27, 2012
Settlement Date:	June 29, 2012	June 29, 2012	June 29, 2012
Maturity Dates:	April 27, 2017	June 29, 2019	January 27, 2022
Original Tenors:	5-Year	7-Year	10-Year
Term-To-Maturity:	4 Year, 10 Months	7 Years	9 Years, 7 Months
Amount Offered:	₦30.00 billion	₦30.00 billion	₦23.91 billion
Total Bids:	91	64	70
Successful Bids:	51	41	49
Subscription:	₦55.84 billion	₦40.17 billion	₦33.68 billion
Amount Allotted:	₦30.00 billion	₦30.00 billion	₦23.91 billion
Range of Bids:	12.5000% - 17.0386%	14.0000% - 17.0400%	14.0000% - 17.1499%
Marginal Rates:	15.8590%	16.0000%	16.2149%

Successful bids for the 15.10% FGN APR 2017, 16.00% FGN JUN 2019 and 16.39% FGN JAN 2022 were all allotted at the Marginal Rates of 15.8590%, 16.0000% and 16.2149% respectively. However, the original coupon rates of 15.10% and 16.39% for the 15.10% FGN APR 2017 and 16.39% FGN JAN 2022 respectively will be maintained, while the coupon rate for the 16.00% FGN JUN 2019 is set at 16.0000%. In addition, ₦20.00 billion of the 16.00% FGN JUN 2019 and ₦28.70 billion of the 16.39% FGN JAN 2022 were allotted on non competitive basis.