



DEBT MANAGEMENT OFFICE
NIGERIA

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Auction Result for the 10.70% FGN MAY 2018 (Re-opening) & 7.00% FGN OCT 2019 (Re-opening).

	10.70% FGN MAY 2018	7.00% FGN OCT 2019
Auction Date:	November 16, 2011	November 16, 2011
Settlement Date:	November 18, 2011	November 18, 2011
Maturity Dates:	May 30, 2018	October 23, 2019
Original Tenors:	10-Year	10-Year
Term to Maturity:	6 Years, 6 Months	7 Years, 11 Months
Amount Offered:	₦35.00 billion	₦30.00 billion
Total Bids:	121	91
Successful Bids:	67	28
Subscription:	₦73.99 billion	₦83.73 billion
Amount Allotted:	₦35.00 billion	₦30.00 billion
Range of Bids:	10.7000% - 20.0000%	14.9600% - 23.0743%
Marginal Rates:	16.5000%	16.5000%

Successful bids for the 10.70% FGN MAY 2018 and 7.00% FGN OCT 2019 were all allotted at the Marginal Rates of 16.5000%. However, the original coupon rates of 10.70% and 7.00% for the 10.70% FGN MAY 2018 and 7.00% FGN OCT 2019 respectively will be maintained.