



DEBT MANAGEMENT OFFICE

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Auction Result for the 10.50% FGN MAR 2014 (Re-opening), 4.00% FGN APR 2015 (Re-opening) & 10.70% FGN MAY 2018 (Re-opening)

	10.50% FGN MAR 2014	4.00% FGN APR 2015	10.70% FGN MAY 2018
Auction Date:	October 19, 2011	October 19, 2011	October 19, 2011
Settlement Date:	October 21, 2011	October 21, 2011	October 21, 2011
Maturity Dates:	March 18, 2014	April 23, 2015	May 30, 2018
Original Tenors:	3-Year	5-Year	10-Year
Term to Maturity	2 Years, 5 Months	3 Years, 6 Months	6 Years, 7 Months
Amount Offered:	₦ 8.00 billion	₦ 17.67 billion	₦ 30.00 billion
Total Bids:	93	96	74
Successful Bids:	26	50	50
Subscription:	₦ 44.05 billion	₦ 40.94 billion	₦ 39.78 billion
Amount Allotted:	₦ 8.00 billion	₦ 17.67 billion	₦ 30.00 billion
Range of Bids:	1.5000% - 29.0000%	9.5000% - 22.7960%	9.5000% - 30.0000%
Marginal Rates:	15.5000%	16.3000%	18.0000%

Successful bids for the 10.50% FGN MAR 2014, 4.00% FGN APR 2015 and 10.70% FGN MAY 2018 were allotted at the marginal rates of 15.5000%, 16.3000% and 18.0000% respectively. However, the original coupon rates of 10.50%, 4.00% and 10.70% for the 10.50% FGN MAR 2014, 4.00% FGN APR 2015 and 10.70% FGN MAY 2018 respectively will be maintained.