



DEBT MANAGEMENT OFFICE

NIGERIA

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Auction Result for the 10.50% FGN MAR 2014 (Re-opening), & 15.10% FGN APR 2017 (**New Issue**)
16.39% FGN JAN 2022 (Re-opening)

	10.50% FGN MAR 2014	15.10% FGN APR 2017	16.39% FGN JAN 2022
Auction Date:	April 25, 2012	April 25, 2012	April 25, 2012
Settlement Date:	April 27, 2012	April 27, 2012	April 27, 2012
Maturity Dates:	March 18, 2014	April 27, 2017	January 27, 2022
Tenors:	3-Year	5-Year	10-Year
Term-To-Maturity:	1 Year, 11 Months	5 Years	9 Years, 9 Months
Amount Offered:	₦20.00 billion	₦35.00 billion	₦35.00 billion
Total Bids:	75	89	78
Successful Bids:	33	44	48
Subscription:	₦62.38 billion	₦79.12 billion	₦65.33 billion
Amount Allotted:	₦20.00 billion	₦35.00 billion	₦35.00 billion
Range of Bids:	13.0000% - 16.6800%	12.0000% - 17.6900%	12.0000% - 17.2200%
Marginal Rates:	14.9480%	15.1000%	15.4718%

Successful bids for the 10.50% FGN MAR 2014, 15.10% FGN APR 2017 and 16.39% FGN JAN 2022 were all allotted at the Marginal Rates of 14.9480%, 15.1000% and 15.4718% respectively. However, the original coupon rates of 10.50% and 16.39% for the 10.50% FGN MAR 2014 and 16.39% FGN JAN 2022 respectively will be maintained, while the coupon rate for the 15.10% FGN APR 2017 is set at 15.10%.