



**DEBT MANAGEMENT OFFICE
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JULY 2022 FGN BOND AUCTION RESULT

Auction Result for the 13.53% FGN MAR 2025 (Re-opening, 10-Year Bond); 12.50% FGN APR 2032 (Re-opening, 10-Year Bond) & 13.00% FGN JAN 2042 (Re-opening, 20-Year Bond)

	13.53% FGN MAR 2025	12.50% FGN APR 2032	13.00% FGN JAN 2042
Auction Date:	July 18, 2022	July 18, 2022	July 18, 2022
Settlement Date:	July 20, 2022	July 20, 2022	July 20, 2022
Maturity Date:	March 23, 2025	April 27, 2032	January 21, 2042
Tenors:	10-Year	10-Year	20-Year
Term-To-Maturity:	2 Years, 8 Months	9 Years, 9 Months	19 Years, 6 Months
Amount Offered:	₦75.00 billion	₦75.00 billion	₦75.00 billion
Total Bids:	24	32	104
Successful Bids:	14	27	85
Subscription:	₦11.75 billion	₦25.62 billion	₦104.92 billion
Amount Allotted:	₦5.30billion	₦17.82 billion	₦100.72 billion
Non-Competitive Allotment	-	-	-
Range of Bids:	8.2000 - 12.5000	12.4000 - 15.0000	13.0000% - 14.5000%
Marginal Rates:	11.0000%	13.0000%	13.7490%

Successful bids for the 13.53% FGN MAR 2025 (Re-opening, 10-Year Bond), 12.50% FGN APR 2032 (Re-opening, 10-Year Bond) & 13.00% FGN JAN 2042 (Re-opening, 20-Year Bond) were allotted at the Marginal Rates of 11.0000%, 13.0000% and 13.7490%, respectively. However, the original coupon rates of 13.5300% for the 13.5300% FGN MAR 2025, 12.5000% for the 12.5000% FGN APR 2032 and 13.0000% for the 13.0000% FGN JAN 2042 will be maintained.