



DEBT MANAGEMENT OFFICE

NIGERIA

The Presidency

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

	10.50% FGN MAR 2014	4.00% FGN APR 2015	10.70% FGN MAY 2018
Auction Date:	August 17, 2011	August 17, 2011	August 17, 2011
Settlement Date:	August 19, 2011	August 19, 2011	August 19, 2011
Maturity Dates:	March 18, 2014	April 23, 2015	May 30, 2018
Tenors:	3-Year	5-Year	10-Year
Amount Offered:	₦30.00 billion	₦15.00 billion	₦25.00 billion
Total Bids:	108	96	89
Successful Bids:	83	37	57
Subscription:	₦45.01 billion	₦42.87 billion	₦42.55 billion
Amount Allotted:	₦30.00 billion	₦15.00 billion	₦25.00 billion
Range of Bids:	9.2999% - 20.0000%	10.0000% - 12.7500%	9.5000% - 13.0000%
Marginal Rates:	10.7500%	11.1900%	11.3999%

Successful bids for the 3, 5 and 10 year offers were allotted at the marginal rates of 10.75%, 11.19% and 11.3999% respectively. However, the original coupon rates of 10.50%, 4.00% and 10.70% for the 3, 5 and 10 year offers respectively will be maintained. In addition, ₦23 billion (10.50% FGN MAR 2014) was allotted on non-competitive basis at a marginal rate of 10.75%.