



**DEBT MANAGEMENT OFFICE
NIGERIA**

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NOVEMBER 2022 FGN BOND AUCTION RESULT

Auction Result for the 14.55% FGN APR 2029 (Re-opening, 10-Year Bond); 12.50% FGN APR 2032 (Re-opening, 10-Year Bond) & 16.2499% FGN APR 2037 (Re-opening, 20-Year Bond)

	14.55% FGN APR 2029	12.50% FGN APR 2032	16.2499% FGN APR 2037
Auction Date:	November 14, 2022	November 14, 2022	November 14, 2022
Settlement Date:	November 16, 2022	November 16, 2022	November 16, 2022
Maturity Date:	April 26, 2029	April 27, 2032	April 18, 2037
Tenors:	10-Year	10-Year	20-Year
Term-To-Maturity:	6 Years, 5 Months	9 Years, 5 Months	14 Years, 5 Months
Amount Offered:	₦75.00 billion	₦75.00 billion	₦75.00 billion
Total Bids:	37	44	171
Successful Bids:	16	33	131
Subscription:	₦39.454 billion	₦34.818 billion	₦269.733 billion
Amount Allotted:	₦25.126 billion	₦27.118 billion	₦216.908 billion
Range of Bids:	13.9000% - 16.5000%	14.4800% - 16.5000%	14.0000% - 17.5000%
Marginal Rates:	14.7500%	15.2000%	16.2000%

Successful bids for the 14.55% FGN APR 2029 (Re-opening, 10-Year Bond), 12.50% FGN APR 2032 (Re-opening, 10-Year Bond) & 16.2499% FGN APR 2037 (Re-opening, 20-Year Bond) were allotted at the Marginal Rates of 14.7500%, 15.2000% and 16.2000%, respectively. However, the original coupon rates of 14.55% for the 14.55% FGN APR 2029, 12.5000% for the 12.5000% FGN APR 2032 and 16.2499% for the 16.2499% FGN APR 2037 will be maintained.