



**DEBT MANAGEMENT OFFICE  
NIGERIA**

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**JANUARY 2023 FGN BOND AUCTION RESULT**

**Auction Result for the 13.98% FGN FEB 2028 (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) & 14.80% FGN APR 2049 (Re-opening, 30-Year Bond)**

	13.98% FGN FEB 2028	12.50% FGN APR 2032	16.2499% FGN APR 2037	14.80% FGN APR 2049
Auction Date:	January 30, 2023	January 30, 2023	January 30, 2023	January 30, 2023
Settlement Date:	February 1, 2023	February 1, 2023	February 1, 2023	February 1, 2023
Maturity Date:	February 23, 2028	April 27, 2032	April 18, 2037	April 26, 2049
Tenors:	10-Year	10-Year	20-Year	30-Year
Term-To-Maturity:	4 Years, 1 Month	9 Years, 3 Months	15 Years, 3 Months	27 Years, 3 Months
Amount Offered:	₦90.00 billion	₦90.00 billion	₦90.00 billion	₦90.00 billion
Total Bids:	107	75	158	178
Successful Bids:	65	36	147	151
Subscription:	₦191.983 billion	₦91.144 billion	₦260.466 billion	₦261.573 billion
Amount Allotted:	₦144.533 billion	₦65.044 billion	₦232.466 billion	₦220.574 billion
Range of Bids:	11.8000% - 15.1000%	13.2400% - 15.9000%	14.0000% - 17.0000%	14.0000% - 17.5000%
Marginal Rates:	14.0000%	14.9000%	15.8000%	15.9000%

Successful bids for the 13.98% FGN FEB 2028 (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) & 14.80% FGN APR 2049 (Re-opening, 30-Year Bond) were allotted at the Marginal Rates of 14.0000%, 14.9000%, 15.8000% and 15.9000%, respectively. However, the original coupon rates of 13.98% for the 13.98% FGN FEB 2028, 12.5000% for the 12.5000% FGN APR 2032, 16.2499% for the 16.2499% FGN APR 2037 and 14.80 for the 14.80% FGN APR 2049 will be maintained.