



DEBT MANAGEMENT OFFICE

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**Basis of Allotment for the FGN Bond 10.50% July 25, 2011 (Re-opening),
 FGN Bond 10.50% November 28, 2013 (New Issue),
 &
 FGN Bond 15.00% November 28, 2028 (New Issue).**

	FGN Bond 10.50% July 25, 2011	FGN Bond 10.50% November 28, 2013	FGN Bond 15.00% November 28, 2028
Auction Date:	November 26, 2008	November 26, 2008	November 26, 2008
Settlement Date:	November 28, 2008	November 28, 2008	November 28, 2008
Maturity Dates:	July 25, 2011	November 28, 2013	November 28, 2028
Tenors:	3 Years	5 Years	20 Years
Issue Amount:	N20 billion	N10 billion	N10 billion
Total Bids:	81	57	57
Successful Bids:	21	25	38
Subscription:	N34.98 billion	N25.89 billion	N23.52billion
Amount Allotted:	N20 billion	N10 billion	N10 billion
Range of Bids:	9.00% – 13.50%	5.00% – 16.00%	11.50% – 21.49%
Marginal Rates:	10.00%	10.50%	15.00%

Successful bids for the 3-year, 5-year and 20-year offers were allotted at the Marginal Rates of 10.00%, 10.50% and 15.00%, respectively. However, the original coupon rate of 10.50% for the 3-year will be maintained, while the coupon rates for the 5-year and 20-year were set at 10.50% and 15.00%, respectively.