



## DEBT MANAGEMENT OFFICE

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### Basis of Allotment for the FGN Bond 10.50% July 25, 2011

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### FGN Bond 10.70% May 30, 2018 (Re-opening)

	FGN Bond 10.50% July 25, 2011	FGN Bond 10.70% May 30, 2018
Issue/ Settlement Date:	July 25, 2008	July 25, 2008
Maturity Date:	July 25, 2011	May 30, 2018
Tenor:	3 Years	10 Years
Issue Amount:	₦25 billion	₦20 billion
No. of Total Bids:	96	92
No. of Successful Bids:	44	26
Subscription:	₦31.32 billion	₦32.23 billion
Amount Allotted:	₦15.82 billion	₦9.82 billion
Range of Bids:	7.50% - 13.00%	9.20% - 20.00%
Cut-off Rates:	10.50%	12.75%

Successful bids for the 3-Year and 10-year offers were allotted at the cut-off rates of 10.50% and 12.75%, respectively. The coupon rate for the 3-year is set at 10.50%, while for the 10-year, 10.70% will be maintained.