



**DEBT MANAGEMENT OFFICE
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MARCH 2024 FGN BOND AUCTION RESULT

Auction Result for the 19.94% FGN MAR 2027, (New Issue, 3-Year Bond), 18.50% FGN FEB 2031 (Re-opening, 7-Year Bond) & 19.00% FGN FEB 2034 (Re-opening, 10-Year Bond)

	19.94% FGN MAR 2027	18.50% FGN FEB 2031	19.00% FGN FEB 2034
Auction Date:	March 18, 2024	March 18, 2024	March 18, 2024
Settlement Date:	March 20, 2024	March 20, 2024	March 20, 2024
Maturity Date:	March 20, 2027	February 21, 2031	February 21, 2034
Tenors:	3-Year	7-Year	10-Year
Term-To-Maturity:	3 Years	6 Years, 11 Months	9 Years, 11 Months
Amount Offered:	₦150 billion	₦150 billion	₦150 billion
Total Bids:	67	39	166
Successful Bids:	58	33	154
Subscription:	₦264.628 billion	₦51.786 billion	₦298.600 billion
Amount Allotted:	₦151.928 billion	₦47.886 billion	₦275.850 billion
Non-Competitive Allotment:			133.200 billion
Range of Bids:	17.0000% - 24.0000%	17.0000% - 23.0000%	17.5000% - 25.0000%
Marginal Rates:	19.9400%	20.0000%	20.4500%

Successful bids for the 19.94% FGN MAR 2027 (New Issue, 3-Year Bond); 18.50% FGN FEB 2031 (Re-opening, 7-Year Bond) & 19.00% FGN FEB 2034 (Re-opening, 10-Year Bond) were allotted at the Marginal Rates of 19.94%; 20.00% and 20.45%, respectively. However, the original coupon rates of 18.50% for the 18.50% FGN FEB 2031 and 19.00% for the 19.00% FGN FEB 2034 will be maintained.