



**DEBT MANAGEMENT OFFICE
NIGERIA**

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JULY 2026 FGN BOND AUCTION RESULT

Auction Result for the 22.60% FGN JAN 2035, 16.2499% FGN APR 2037 and 15.45% FGN JUN 2038 (Re-openings)

DESCRIPTION	22.60% FGN JAN 2035	16.2499% FGN APR 2037	15.45% FGN JUN 2038
Auction Date:	July 20, 2026	July 20, 2026	July 20, 2026
Settlement Date:	July 22, 2026	July 22, 2026	July 22, 2026
Maturity Date:	January 29, 2035	April 18, 2037	June 21, 2038
Tenors:	10 Years	20 Years	15 Years
Term-To-Maturity:	8 Years, 6 Months	10 Years, 9 Months	11 Years, 11 Months
Amount Offered:	₦400.00 billion	₦400.00 billion	₦400.00 billion
Total Bids:	184	211	161
Successful Bids:	90	126	92
Subscription:	₦555.47 billion	₦665.19 billion	₦518.00 billion
Non-Competitive Bid:	-	-	₦50.00 billion
Amount Allotted to Market:	₦245.73 billion	₦381.46 billion	₦304.63 billion
Range of Bids:	16.0000%-22.6000%	16.0000%-19.5800%	17.0000%-20.4500%
Marginal Rates:	18.3400%	18.3500%	18.4000%

Successful bids for the 22.60% FGN JAN 2035, 16.2499% FGN APR 2037 and 15.45% FGN JUN 2038 were allotted at the Marginal Rates of 18.3400%, 18.3500% and 18.4000%, respectively. The original Coupons of 22.60%, 16.2499% and 15.45% will be maintained.