



**DEBT MANAGEMENT OFFICE
NIGERIA**

PRESS RELEASE

DMO RAISES N1.495 TRILLION IN FGN BONDS AUCTION

In an unprecedented development, the Debt Management Office (DMO) raised N1.495 Trillion Federal Government of Nigeria (FGN) Bonds at its monthly Auction for February 2024.

The DMO offered N1.25 Trillion 7-year FGN Bond maturing in 2031 and another N1.25 Trillion 10-year FGN Bond maturing in 2034.

For the Offer, the DMO received total Bids of N1.9 Trillion, making it the highest it has received in any one FGN Securities Auction. At the close of the Auction, a total of N873.53 Billion was allotted for the 2031 FGN Bond and N621.38 Billion for the 2034 FGN Bond, making a total allotment of N1.495 Trillion.

The relatively large amount on Offer was based on the FGN's financing need, the opportunity to attract foreign investors, as well as, the premise that some local investors may be able to access pools of funds.

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