



A. RESULTS OF RE-OPENING OF TREASURY BOND ISSUE NO. FXD 1/2008/20 YEAR VALUE DATED 28/12/2009

This month the Central Bank of Kenya re-opened a 20-year Treasury Bond Issue no. FXD 1/2008/20 for a total amount of Kshs 10 Billion. Performance of the Bond was excellent, with 781 bids received amounting to Kshs 20.2 Billion or 202.48% subscription. The auction committee accepted 561 bids of Kshs. 10.8 Billion with an average yield to maturity for successful bids at 13.691% down from 14.614% of its previous re-opening.

TENOR	20 YEAR
Due Date	6/5/2028
Total Amount Offered (Kshs. M)	10,000.00
Total bids Received (Kshs. M)	20,248.09
Performance Rate (%)	202.48
Total Number of Bids Received	781
Number of Successful Bids	560
Total Amount Accepted (Kshs. M)	10,879.86
Of which : Competitive bids	8,893.87
: Non-competitive bids	1,985.99
Purpose/ Application of funds:	
Redemptions in December 2009	7,999.52
New Borrowing	2,880.34
Coupon Rate (%)	13.750
Cut-off interest rate	13.800
Price per Kshs 100 at cut-off	99.668
Average Yield to Maturity (%)	13.691
Price per Kshs 100 at Average Yield	100.394

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%)	VARIANCE (%)
VALUE DATES	12/28/2009	6/29/2009	
CUT-OFF RATES	13.800	14.990	1.190 ↓
WEIGHTED AVERAGE RATE FOR SUCCESSFUL BIDS	13.691	14.614	0.923 ↓

C. FORTHCOMING TREASURY BOND(S) ISSUES FOR THE MONTH OF JANUARY 2009

	Kshs (M)
OFFER AMOUNT (at cost) of which:	12,000.00
Redemptions	6,609.88
New Borrowing	5,390.12

(i) The forthcoming issue(s) will be dated 25th January 2010.

(ii) The specific features of the Bond(s), that is the Tenor, Amounts, Coupon rates and issue terms will be provided in the prospectus and in the press before the issue date.