

**A. RESULTS OF RE-OPENED TREASURY BONDS ISSUE No. SDB1/2011/30 & FXD1/2011/5 VALUE DATED 28/03/2011**

This month the Central Bank of Kenya re-opened the 30-year Saving Development Bond (SDB) and the 5-year Treasury Bond for a total amount of up to Kshs 18 Billion. A total of 690 new CDS accounts were opened during the sale period. The total number of bids received for the Savings Bond was 1154 amounting to Ksh13.7 Billion and 581 bids received for the 5-year Bond amounting to Kshs 12.2Billion. Total amount received was 25.9Billion. Bids accepted amounted to Kshs 19.9 Billion. The weighted average rate for successful bids was 13.520% up from 12.959% for the 30-year Bond and 8.501% up from 7.636% for the 5-year Bond. The other auction statistics are summarised in the table below.

TENOR	5 YEAR	30 YEAR	
Due Date	25/01/2016	21/01/2041	
Total Amount Offered (Kshs. M)			18,000.00
Total bids Received (Kshs. M)	12,198.19	13,740.30	25,938.49
Performance Rate (%)			144.10
Total Number of Bids Received	581	1,154	1,735
Number of Successful Bids	545	899	1,444
Total Amount Accepted (Kshs. M)	10,902.84	8,955.83	19,858.67
Of which : Competitive bids	10,143.14	7,394.56	17,537.70
: Non-competitive bids	759.70	1,561.27	2,320.97
Average Redemption yield (%)	8.501	13.520	
Price per Kshs 100 at average yield	96.605	88.956	
Coupon Rate (%)	7.636	12.000	
Purpose/ Application of funds:			
Redemptions			-
New Borrowing			19,858.67

**B. COMPARATIVE INTEREST RATES**

	THIS AUCTION (%)	LAST AUCTION (%) 31/01/11	VARIANCE (%)
5 YEAR - MARKET WEIGHTED AVERAGE RATE	8.591	7.746	0.845 ↑
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	8.501	7.636	0.865 ↑

	THIS AUCTION (%)	LAST AUCTION (%) 28/02/11	VARIANCE (%)
30 YEAR - MARKET WEIGHTED AVERAGE RATE	13.832	14.145	0.313 ↓
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	13.520	12.959	0.561 ↑

**C. FORTHCOMING TREASURY BOND(S) ISSUES FOR THE MONTH OF APRIL 2011**

	Kshs (M)
<b>OFFER AMOUNT (at cost) of which:</b>	<b>18,000.00</b>
Redemptions	3,991.39
New Borrowing	14,008.61

- (i) The forthcoming issue(s) will be dated 25th April 2011.
- (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.

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 March 23, 2011