

A. RESULTS OF AMORTIZED INFRASTRUCTURE BOND ISSUE NO. IFB 1/2014/12 DATED 27/10/2014

The Central Bank of Kenya on behalf of Government issued Infrastructure Bond for a total value of Kshs 15 Billion. Bids accepted were 421 totalling Kshs 15.81 Billion. The auction registered a weighted average rate for successful bids of 11.263%. The other auction statistics are summarised in the table below;

TENOR	12 YEAR
Due Date	12/10/2026
Total Amount Offered (Kshs. M)	15,000.00
Total bids Received at cost (Kshs. M)	38,770.34
Performance Rate at cost (%)	258.47
Number of Bids Received	974
Number of Accepted Bids	421
Amount Accepted (Kshs. M)	15,805.43
Of which : Competitive bids	12,254.92
: Non-competitive bids	3,550.51
Market Weighted Average Rate (%)	11.633
Weighted Average Rate of Accepted Bids (%)	11.263
Price per Kshs 100 at Average Yield	98.622
Coupon Rate (%)	11.000
Purpose/ Application of funds: For partial funding of Infrastructure Projects in Transport, Energy and Water sectors.	15,805.43

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 30/09/13	VARIANCE (%)
12 YEAR - MARKET WEIGHTED AVERAGE RATE	11.633	12.772	1.139 ↓
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	11.263	12.363	1.100 ↓

C. FORTHCOMING TREASURY BOND(S) ISSUE(S) FOR THE MONTH OF NOVEMBER 2014

- (i) The forthcoming issue(s) will be dated 24th November 2014.
- (ii) The specific features of the Bonds, 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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