

A. RESULTS OF TWO YEAR TREASURY BOND ISSUE NO. FXD 4/2013/2 DATED 23/12/2013

This month the Central Bank of Kenya offered a 2-year Treasury Bond for a total amount of up to Kshs 15 Billion. The total number of bids received was 411 amounting to Kshs 29.40 Billion. The weighted average rate for successful bids was 11.553%. The other auction statistics are summarised in the table below.

TENOR	2-year
Due Date	21/12/2015
Total Amount Offered (Kshs. M)	15,000.00
Total bids Received (Kshs. M)	29,398.65
Performance Rate (%)	195.99
Total Number of Bids Received	411
Number of Successful Bids	372
Total Amount Accepted (Kshs. M)	25,252.12
Of which : Competitive bids	23,964.82
: Non-competitive bids	1,287.30
Average Redemption yield (%)	11.553
Price per Kshs 100 at average yield	100.000
Coupon Rate (%)	11.553
Purpose/ Application of funds:	
Redemptions	2,261.63
New Borrowing	22,990.49

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 26/08/13	VARIANCE (%)
2 YEAR - MARKET WEIGHTED AVERAGE RATE	11.660	13.163	1.503 ↓
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	11.553	12.939	1.386 ↓

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

- (i) The forthcoming issue(s) will be dated 27th January 2014.
- (ii) The specific features of the Bond(s), that is, the tenor, amount(s), coupon rate(s) and issue terms will be provided in the prospectus and in the press before the issue date.

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 December 18, 2013