

A. RESULTS OF FIVE -YEAR AND TWENTY-YEAR TREASURY BONDS ISSUE NOS. FXD1/2018/5 & FXD1/2018/20 DATED 26/03/2018

The auction outcome is summarised in the table below.

TENOR	FXD1/2018/5	FXD1/2018/20	
Due Dates	20/03/2023	01/03/2038	
Total Amount Offered (Kshs. M)			40,000.00
Total bids Received at cost (Kshs. M)	37,645.92	13,738.75	51,384.67
Performance Rate (%)			128.46
Amount Accepted (Kshs. M)	23,065.28	8,490.97	31,556.25
Of which : Competitive bids	21,424.58	6,564.06	27,988.64
: Non-competitive bids	1,640.70	1,926.91	3,567.61
Bid-to-Cover Ratio	1.63	1.62	1.63
Market Weighted Average Rate (%)	12.394	13.423	
Weighted Average Rate of Accepted Bids (%)	12.299	13.336	
Price per Kshs 100 at average yield	100.000	99.057	
Coupon Rate (%)	12.299	13.200	
Purpose/ Application of funds:			
Redemptions			-
New Borrowing			31,556.25

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 18/12/2017	VARIANCE
FXD1/2018/5 YEAR - MARKET WEIGHTED AVERAGE RATE	12.394	12.694	0.300
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.299	12.581	0.282

	THIS AUCTION (%)	LAST AUCTION (%) - 26/09/2016	VARIANCE
FXD1/2018/20 - MARKET WEIGHTED AVERAGE RATE	13.423	14.789	1.366
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	13.336	14.601	1.265

C. FORTHCOMING TREASURY BOND(S) ISSUES FOR THE MONTH OF APRIL 2018

- (i) The forthcoming issue(s) may be dated 30th April 2018.
- (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.

John K. Birech
 Ag. Director, Financial Markets
 March 21, 2018