



#### A. RESULTS FOR FIFTEEN YEAR INFRASTRUCTURE BOND ISSUE NO. IFB1/2018/15 DATED 29/01/2018

The auction outcome is summarised in the table below.

TENOR	15 YEAR
Due Dates	10/01/2033
Total Amount Offered (Kshs. M)	40,000.00
Total bids Received at cost (Kshs. M)	55,756.52
Performance Rate (%)	139.39
Amount Accepted (Kshs. M)	5,041.51
Of which : Competitive bids	1,751.34
: Non-competitive bids	3,290.17
Bid-to-Cover Ratio	11.06
Market Weighted Average Rate (%)	13.026
Weighted Average Rate of Accepted Bids (%)	12.505
Price per Kshs 100 at average yield	99.969
Coupon Rate (%)	12.500
Purpose/ Application of funds:	
Redemptions	-
New Borrowing	5,041.51

#### B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 24/10/2016	VARIANCE
15 YEAR - MARKET WEIGHTED AVERAGE RATE	13.026	13.277	0.251
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.505	13.177	0.672

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

- The forthcoming issue(s) will be dated 26th February 2018.
- 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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 January 24, 2018