



A. RESULTS FOR TWENTY YEAR FIXED COUPON TREASURY BOND ISSUE NO.IFB1/2018/20 DATED 19/11/2018

The auction outcome is summarised in the table below.

TENOR	20 YEAR
Due Dates	25/10/2038
Total Amount Offered (Kshs. M)	50,000.00
Total bids Received at cost (Kshs. M)	40,393.25
Performance Rate (%)	80.79
Amount Accepted (Kshs. M)	27,588.43
Of which : Competitive bids	24,533.36
: Non-competitive bids	3,055.07
Bid-to-Cover Ratio	1.46
Market Weighted Average Rate (%)	12.286
Weighted Average Rate of Accepted Bids (%)	12.156
Price per Kshs 100 at average yield	98.678
Coupon Rate (%)	11.950
Purpose/ Application of funds:	
Redemptions	34,636.85
Net Repayment	-7,048.42

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) N/A	VARIANCE
20 YEAR - MARKET WEIGHTED AVERAGE RATE	12.286	-	-
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.156	-	-

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

- (i) The forthcoming issue(s) may be dated 17th December 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.

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