



A. RESULTS FOR SEVEN YEAR INFRASTRUCTURE BOND ISSUE NO. IFB1/2017/7 DATED 27/11/2017

The auction outcome is summarised in the table below.

TENOR	7 YEAR
Due Dates	18/11/2024
Total Amount Offered (Kshs. M)	30,000.00
Total bids Received at cost (Kshs. M)	45,910.86
Performance Rate (%)	153.04
Amount Accepted (Kshs. M)	42,020.13
Of which : Competitive bids	38,435.02
: Non-competitive bids	3,585.11
Bid-to-Cover Ratio	1.09
Market Weighted Average Rate (%)	12.279
Weighted Average Rate of Accepted Bids (%)	12.232
Price per Kshs 100 at average yield	101.109
Coupon Rate (%)	12.500
Purpose/ Application of funds:	
Redemptions	-
New Borrowing	42,020.13

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 23/05/2016	VARIANCE
7 YEAR - MARKET WEIGHTED AVERAGE RATE	12.279	13.483	1.204
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.232	13.339	1.107

C. FORTHCOMING TREASURY BOND(S) ISSUES FOR THE MONTH OF DECEMBER 2017

- (i) The forthcoming issue(s) will be dated 18th DECEMBER 2017.
- (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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