

A. RESULTS OF FIVE-YEAR TREASURY BOND ISSUE NO. FXD3/2019/5 DATED 16/12/2019

The auction outcome is summarised in the table below.

TENOR	FXD3/2019/5
Due Date	09/12/2024
Total Amount Offered (Kshs. M)	25,000.00
Total bids Received at cost (Kshs. M)	28,468.51
Performance Rate (%)	113.87
Amount Accepted (Kshs. M)	18,740.55
Of which : Competitive bids	15,821.55
: Non-competitive bids	2,919.00
Bid-to-Cover Ratio	1.52
Market Weighted Average Rate (%)	11.583
Weighted Average Rate of Accepted Bids (%)	11.492
Price per Kshs 100 at average yield	100.000
Coupon Rate (%)	11.492
Purpose/ Application of funds:	
Redemptions	-
New Borrowing	18,740.55

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) N/A	VARIANCE
FXD3/2019/5 YEAR - MARKET WEIGHTED AVERAGE RATE	11.583	10.934	0.649
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	11.492	10.872	0.620

C. FORTHCOMING TREASURY BOND(S) ISSUES FOR THE MONTH OF JANUARY 2020

- (i) 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.

William Nyagaka
 Director, Financial Markets
 December 11, 2019