

A. RESULTS OF RE-OPENED TEN-YEAR AND TWENTY-YEAR TREASURY BONDS ISSUE NOS FXD1/2018/10 & FXD2/2018/20 DATED 24/09/2018

The auction outcome is summarised in the table below.

TENOR	FXD1/2018/10	FXD2/2018/20	
Due Dates	14/08/2028	05/07/2038	
Total Amount Offered (Kshs. M)			40,000.00
Total bids Received at cost (Kshs. M)	22,137.34	10,329.20	32,466.53
Performance Rate (%)	55.34	25.82	81.17
Amount Accepted (Kshs. M)	21,244.61	5,308.37	26,552.97
Of which : Competitive bids	18,757.53	4,044.09	22,801.62
: Non-competitive bids	2,487.08	1,264.28	3,751.35
Bid-to-Cover Ratio	1.04	1.95	1.22
Market Weighted Average Rate (%)	12.669	13.087	
Weighted Average Rate of Accepted Bids (%)	12.665	12.931	
Price per Kshs 100 at average yield	101.067	103.894	
Coupon Rate (%)	12.686	13.200	
Purpose/ Application of funds:			
Redemptions			-
New Borrowing			26,552.97

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 27/08/2018	VARIANCE
FXD1/2018/10 YEAR - MARKET WEIGHTED AVERAGE RATE	12.669	12.819	0.150
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.665	12.686	0.021

	THIS AUCTION (%)	LAST AUCTION (%) - 30/07/2018	VARIANCE
FXD2/2018/20 - MARKET WEIGHTED AVERAGE RATE	13.087	13.411	0.324
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.931	13.371	0.440

C. FORTHCOMING TREASURY BOND ISSUE(S) FOR THE MONTH OF OCTOBER 2018

- (i) The specific features of the Bond(s), that is, the Tenor, Offer Amounts, Coupon rates and issue terms will be provided in the prospectus and in the press before the issue date.

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