

A. RESULTS OF RE-OPENED FIFTEEN-YEAR AND TWENTY-YEAR TREASURY BONDS ISSUE NOs FXD1/2008/15 & FXD1/2018/20 DATED 30/04/2018

The auction outcome is summarised in the table below.

TENOR	FXD1/2008/15	FXD1/2018/20	
Due Dates	13/03/2023	01/03/2038	
Total Amount Offered (Kshs. M)			40,000.00
Total bids Received at cost (Kshs. M)	22,864.18	9,904.20	32,768.38
Performance Rate (%)			81.92
Amount Accepted (Kshs. M)	20,152.60	6,786.09	26,938.69
Of which : Competitive bids	17,960.96	5,318.90	23,279.86
: Non-competitive bids	2,191.64	1,467.19	3,658.83
Bid-to-Cover Ratio	1.13	1.46	1.22
Market Weighted Average Rate (%)	12.348	13.397	
Weighted Average Rate of Accepted Bids (%)	12.317	13.327	
Price per Kshs 100 at average yield	102.066	100.357	
Coupon Rate (%)	12.500	13.200	
Purpose/ Application of funds:			
Redemptions			-
New Borrowing			26,938.69

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 26/03/2018	VARIANCE
FXD1/2008/15 YEAR - MARKET WEIGHTED AVERAGE RATE	12.348	12.394	0.046
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.317	12.299	0.018

	THIS AUCTION (%)	LAST AUCTION (%) - 26/03/2018	VARIANCE
FXD1/2018/20 - MARKET WEIGHTED AVERAGE RATE	13.397	13.423	0.026
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	13.327	13.336	0.009

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

- (i) The forthcoming issue(s) may be dated 28th May 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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For: Ag. Director, Financial Markets
April 25, 2018