

A. RESULTS OF FIFTEEN- YEAR (RE-OPEN) AND TEN-YEAR (RE-OPEN) TREASURY BONDS ISSUE NOS. FXD 1/2008/15 & FXD 1/2017/10 DATED 18/12/2017

The auction outcome is summarised in the table below.

TENOR	15-YEAR	10-YEAR	
Due Dates	13/03/2023	19/07/2027	
Total Amount Offered (Kshs. M)			30,000.00
Total bids Received at cost (Kshs. M)	10,086.33	11,806.09	21,892.42
Performance Rate (%)			72.97
Amount Accepted (Kshs. M)	4,679.75	5,366.87	10,046.62
Of which : Competitive bids	2,527.86	4,124.87	6,652.73
: Non-competitive bids	2,151.89	1,242.00	3,393.89
Bid-to-Cover Ratio	2.16	2.20	2.18
Market Weighted Average Rate (%)	12.694	13.229	
Weighted Average Rate of Accepted Bids (%)	12.581	13.087	
Price per Kshs 100 at average yield	102.773	104.299	
Coupon Rate (%)	12.500	12.966	
Purpose/ Application of funds:			
Redemptions			-
New Borrowing			10,046.62

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 23/10/2017	VARIANCE
15-YEAR - MARKET WEIGHTED AVERAGE RATE	12.694	12.651	0.043
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.581	12.517	0.064

	THIS AUCTION (%)	LAST AUCTION (%) - 25/09/17	VARIANCE
10-YEAR - MARKET WEIGHTED AVERAGE RATE	13.229	13.325	0.096
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	13.087	13.072	0.015

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

- (i) The forthcoming issue(s) may be dated 29th January 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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