



A. RESULTS OF FIFTEEN YEAR (RE-OPENED) TREASURY BONDS ISSUE NOS. FXD 1/2010/15 & FXD 2/2013/15 DATED 26/02/2018

The auction outcome is summarised in the table below.

TENOR	FXD1/2010/15	FXD2/2013/15	
Due Dates	10/03/2025	10/04/2028	
Total Amount Offered (Kshs. M)			40,000.00
Total Bids Received at cost (Kshs. M)	7,965.86	16,175.72	24,141.58
Performance Rate (%)			60.35
Amount Accepted (Kshs. M)	4,444.24	8,760.99	13,205.23
Of which : Competitive bids	3,552.73	7,033.41	10,586.14
: Non-competitive bids	891.51	1,727.58	2,619.09
Bid-to-Cover Ratio	1.79	1.85	1.83
Market Weighted Average Rate (%)	12.764	13.000	
Weighted Average Rate of Accepted Bids (%)	12.676	12.906	
Price per Kshs 100 at average yield	93.418	99.065	
Coupon Rate (%)	10.250	12.000	
Purpose/ Application of funds:			
Redemptions			-
New Borrowing			13,205.23

B. COMPARATIVE INTEREST RATES

	THIS AUCTION (%)	LAST AUCTION (%) - 22/05/2017	VARIANCE
FXD1/2010/15 YEAR - MARKET WEIGHTED AVERAGE RATE	12.764	13.353	0.589
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.676	13.141	0.465

	THIS AUCTION (%)	LAST AUCTION (%) - 18/12/2017	VARIANCE
FXD2/2013/15 - MARKET WEIGHTED AVERAGE RATE	13.000	13.229	0.229
- WEIGHTED AVERAGE RATE OF ACCEPTED BIDS	12.906	13.087	0.181

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

- (i) The forthcoming issue(s) will be dated 26th March 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 published before the issue date.

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 For: Ag. Director, Financial Markets
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