



**TAP SALE OF TREASURY BONDS ISSUE NUMBERS FXD1/2008/15
& FXD1/2017/10 DATED 01/01/2018**

Central Bank of Kenya is pleased to offer eligible investors another opportunity to participate in a Tap Sale of the above Treasury Bond whose details are as in the prospectus issued value date 18/12/ 2017. The Tap Sale will be offered on a **first-come -first- served basis**. Other features are as summarised in the table below.

Period of Sale	Tuesday,19th December 2017 to Thursday ,28th December,2017 or upon attainment of quantum,whichever comes first.
Amount on offer	Kes.20 Billion.
Pricing	Bids shall be priced at the weighted average rate of the accepted bids for the Treasury Bonds auctions value dated 18/12/2017 and adjusted for accrued interest.
Value Date	1st January,2018.
Payment Deadline	By 2.00 pm on 2nd January,2018.
Auction Results	Auction results will be available on Friday,29th December,2017
Closing date	Thursday,28th December 2017 at 2pm or upon attainment of quantum,whichever comes first.
Bids Allotment	Bids will be allotted on a first-come-first-served basis.
Average Yield	12.581% and 13.087% per annum for the 15-year and 10-year treasury bonds,respectively
Adjusted Average Price(per Kes 100.00)	Kes 103.256 and Kes 104.809 for the 15-year and 10-year treasury bonds,respectively
Coupon Rates (%)	12.500% and 12.966% per annum for the 15-year and 10-year treasury bonds,respectively

John K. Birech
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18 December 2017