

**GOVERNMENT OF KENYA FIXED RATE TREASURY BONDS**

Issue No.	Issue Date	Maturity Date	Issued Value in Millions	Coupon (%)	Traded Yield (%)	Previous Price (%)	Total value traded (kshs)
<b>TWO YEAR BONDS</b>							
FXD 1/2021/2Yr	12-Jan-21	9-Jan-23	55,860.26	9.4860		99.88.71	100,000
<b>FIVE YEAR BONDS</b>							
FXD 1/2017/ 5Yr	28-Aug-17	22-Aug-22	29,599.15	12.4650		101.2424	
FXD 2/2017/ 5Yr	23-Oct-17	17-Oct-22	20,712.10	103.5000		101.5899	
FXD 1/2018/ 5Yr	26-Mar-18	20-Mar-23	30,795.55	12.2990		102.2064	
FXD 1/2019/ 5Yr	25-Feb-19	19-Feb-24	65,082.22	11.3040		99.9150	
FXD 2/2019/ 5Yr	13-May-19	6-May-24	39,201.40	10.8720		99.2029	
FXD 3/2019/ 5Yr	16-Dec-19	9-Dec-24	45,012.60	11.4920		99.3918	
FXD 1/2020/ 5Yr	11-May-20	5-May-25	57,550.04	11.6670		99.5333	
FXD 1/2021/ 5Yr	15-Nov-21	9-Nov-26	65,790.76	11.2000		98.4974	
FXD 1/2019/ 5Yr	25-Feb-19	19-Feb-24	20,593.62	11.3040		105.1270	
FXD 2/2019/ 5Yr	13-May-19	6-May-24	39,210.15	10.8720		103.7853	
<b>TEN YEAR BONDS</b>							
FXD 1/2013/10Yr	1-Jul-13	19-Jun-23	39,248.20	12.3710		102.2946	
FXD 1/2014/10Yr	25-May-15	15-Jan-24	35,852.15	12.1800		101.0254	
FXD 1/2016/10Yr	29-Aug-16	17-Aug-26	18,306.45	15.0390		113.2284	
FXD 1/2017/10Yr	31-Jul-17	19-Jul-27	35,174.40	12.9660		105.9102	
FXD 1/2018/10Yr	27-Aug-18	14-Aug-28	40,584.60	12.6860		102.4752	
FXD 2/2018/10Yr	17-Dec-18	4-Dec-28	61,337.89	12.5020		99.4410	
FXD 1/2019/10Yr	25-Feb-19	2-Feb-29	67,555.29	12.4380		101.4286	
FXD 2/2019/10Yr	15-Apr-19	2-Apr-29	51,325.00	12.3000		99.7150	
FXD 3/2019/10Yr	19-Aug-19	6-Aug-29	45,005.05	11.5170		100.5020	
FXD 4/2019/10Yr	25-Nov-19	12-Nov-29	89,484.96	12.2800		98.7986	
FXD 1/2019/10Yr	25-Feb-19	2-Feb-29	32,808.00	12.4380		103.3830	
FXD 2/2019/10Yr	15-Apr-19	2-Apr-29	51,326.72	12.3000		103.3860	
FXD 3/2019/10Yr	19-Aug-19	6-Aug-29	45,014.80	11.5170		103.8938	
<b>FIFTEEN YEAR BONDS</b>							
FXD2/2007/15Yr	25-Jun-07	6-Jun-22	32,682.60	13.5000		101.0015	
FXD3/2007/15Yr	26-Nov-07	7-Nov-22	32,958.10	12.5000		101.5617	
FXD1/2008/15Yr	31-Mar-08	13-Mar-23	34,789.80	12.5000		102.1368	
FXD1/2009/15Yr	26-Oct-09	7-Oct-24	31,952.45	12.5000		102.7646	
FXD1/2010/15Yr	29-Mar-10	10-Mar-25	27,693.90	10.2500		100.3932	
FXD2/2010/15Yr	25-Apr-11	8-Dec-25	24,532.51	9.0000		93.0776	
FXD1/2012/15Yr	24-Sep-12	6-Sep-27	81,551.44	11.0000		95.2614	
FXD1/2013/15Yr	25-Feb-13	7-Feb-28	72,000.81	11.2500		95.8357	
FXD2/2013/15Yr	29-Apr-13	10-Apr-28	66,103.06	12.0000		102.1264	
FXD1/2018/15Yr	28-May-18	9-May-33	76,457.900	12.6500		98.7782	
FXD2/2018/15Yr	22-Oct-18	3-Oct-33	29,064.350	12.7500		101.1962	
FXD1/2019/15Yr	28-Jan-19	9-Jan-34	80,809.080	12.8570		104.5786	
FXD2/2019/15Yr	13-May-19	24-Apr-34	64,148.570	12.7340		97.9386	
FXD3/2019/15Yr	29-Jul-19	10-Jul-34	53,820.240	12.3400		97.2619	
FXD1/2020/15Yr	25-Feb-20	5-Feb-35	71,750.860	12.7560		97.5426	
FXD1/2022/15Yr	25-Apr-22	6-Apr-37	26,637.050	13.9420		100.5726	80,000,000
FXD3/2019/15Yr	29-Jul-19	10-Jul-34	50,578.300	12.3400		100.7044	
<b>TWENTY YEAR BOND</b>							
FXD1/2008/20Yr	30-Jun-08	5-Jun-28	38,145.10	13.7500		105.5750	
FXD1/2011/20Yr	30-May-11	5-May-31	33,822.97	10.0000		88.3536	
FXD1/2012/20Yr	26-Nov-12	1-Nov-32	56,884.79	12.0000		96.7612	
FXD1/2016/20Yr	26-Sep-16	1-Sep-36	12,761.20	14.0000		107.7741	
FXD1/2018/20Yr	26-Mar-18	1-Mar-38	76,643.27	13.2000		96.7743	
FXD2/2018/20Yr	30-Jul-18	5-Jul-38	88,905.11	13.2000		97.3516	
<b>TWENTY FIVE YEAR BOND</b>							
FXD1/2010/25Yr	28-Jun-10	28-May-35	20,192.50	11.2500		91.3604	
FXD1/2018/25Yr	25-Jun-18	25-May-43	86,258.15	13.4000		96.8958	
<b>THIRTY YEAR BOND</b>							
SDB 1/2011/30Yr	28-Feb-11	21-Jan-41	28,144.70	12.0000		90.8334	

**RWANDA BONDS**

ISIN-code	Security	Maturity	Coupon rate	Close price	Previous Price	Bond traded
RW000A1Z2R7	FXD2/2015/10yrs	25/05/2025	12.925%	103.50	103.50	0.00
RW000A1B2K48	FXD2/2016/15yrs	09/05/2031	13.5%	103.50	103.50	0.00
RW000A19JG53	FXD2/2017/7yrs	17/05/2024	12.675%	103.00	103.00	0.00
RW000A19NL84	FXD3/2017/5yrs	19/08/2022	12.200%	106.00	106.00	0.00
RW000A19S1Q4	FXD4/2017/7yrs	15/11/2024	12.40%	103.00	103.00	0.00
RW000A19W8Z4	FXD1/2018/5yrs	17/02/2023	11.80%	109.20	109.20	0.00
RW000A19HS6	FXD2/2018/10yrs	12/05/2028	12.50%	103.50	103.50	0.00
RW000A194997	FXD3/2018/15yrs	05/08/2033	12.90%	105.63	105.63	0.00
RW000A2RYEG9	FXD1/2019/7yrs	13/02/2026	11.85%	104.00	104.00	0.00
RW000A2R26W1	FXD2/2019/5yrs	17/05/2024	11.30%	104.00	104.00	0.00
RW000A2R64M3	FXD3/2019/20yrs	29/07/2039	13.25%	104.80	104.80	0.00
RW000A2SA2Y9	FXD4/2019/3yrs	18/11/2022	10.95%	102.00	102.00	0.00
RW000A2SA2Z6	FXD5/2019/7yrs	13/11/2026	11.55%	105.37	105.37	0.00
RW000A2SB2X0	FXD1/2020/3yrs	20/01/2023	10.80%	103.00	103.00	0.00
RW000A28UBB2	FXD2/2020/15yrs	02/02/2035	12.55%	102.00	102.00	0.00
RW00A28VKN6	FXD3/2020/3yrs	24/3/2023	10.65%	100.04	100.04	0.00
RW00A28XYS2	FXD4/2020/10yrs	10/05/2030	12.15%	102.40	102.40	0.00
RW00A281XB8	FXD5/2020/5yrs	18/8/2025	11.15%	104.80	104.80	0.00
RW00A281XA0	FXD6/2020/20yrs	27/7/2040	13.15%	101.00	101.00	0.00
RW00A283W59	FXD7/2020/7yrs	11/12/2027	11.44%	104.50	104.50	0.00
RW00A3KMCV0	FXD1/2021/5yrs		11.00%	100.10	100.10	
RW00A3KMCW8	FXD2/2021/10yrs	02/07/2031	12.00%	102.20	102.20	0.00



Bamburi Cement factory in Mombasa. The firm's turnover for 2021 went up 19 percent to \$414 million from \$349 million the previous year.

# Economic recovery lifts Bamburi Cement profit

The group's profit before tax for 2021 grew to \$22 million, which is 22 percent higher than 2020

**ANTHONY KITIMO**  
 SPECIAL CORRESPONDENT

**B**amburi Cement posted a net profit of \$14 million in 2021, up from \$11 million the previous. The rise was driven by increased sales volume in Kenya and Uganda on account of a solid performance in retail and key accounts segments.

The significant increase is also attributed to the continued economic recovery from the impact of the Covid-19 pandemic.

The group's profit before tax for 2021 grew to \$22 million, which is 22.2 percent higher than 2020, primarily driven by the higher growth in operating profit.

The listed cement maker's turnover for the full year 2021 was up 19 percent to \$414 million, up from \$349 million in 2020.

The domestic selling price in Kenya rose compared with the previous year due to more premium products sales and targeted price actions in the retail segment.

The cement maker's operating prof-

**DEMAND**

In Uganda, cement demand is expected to be fueled by more significant investment in public infrastructure, especially in the oil industry.

Bamburi Cement Group chair John Simba however expressed fear this year the company could be affected by the increasing political tension in Kenya.

"The impact of the coming August 9 General Election in Kenya is an unquantified risk factor which potentially might impact market dynamics," said Mr Simba.

it for the year grew by 17 percent to \$23 million, from \$20 million. This was achieved despite 2021 being an inflationary year with prices of coal, power, imported clinker and global fuel increasing and adversely affecting the company's cost base.

Bamburi Cement Group Managing Director Seddiq Hassani said the company's result is due to positive volume and price performance coupled with cost management through various cost initiatives and operational efficiencies.

"We made substantive progress on our strategic cost optimisation actions and sustainability initiatives leading to high levels of operational efficiency and the 17 percent increase in our operating profit. As the cost of input raw materials continues to rise excessively, we will continue implementing these initiatives," said Hassani.

He added, "Our commitment towards innovation aimed at achieving better returns for our shareholders continues. For example, one of the investments made was looking to fill a gap in the untapped specialised mortar segment and Bamburi TectorCeram SETI 300, a ready-to-use tile adhesive under this range, has been launched this year. We have also been gradually embarking on the switch to green solar energy."

Hassani said the company envisages growth in cement demand supported by stable economic environment.

In Uganda, cement demand is expected to be fueled by greater investment in public infrastructure, especially in the oil industry.

Hassani said he is also optimistic about further growth in exports with the admission of Democratic Republic of Congo to the EAC.

Bamburi Cement Group Chair John Simba said in Kenya, the Big Four government agenda is expected to lead to the growth of the cement market.