



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2129/182 & 2055/364 DATED

22/02/2016

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs.12 Billion. The total number of bids received was 252 amounting to Kshs. 28.11 Billion representing 468.5% subscription and 109 bids amounting to Kshs. 11.40 Billion representing 189.95% subscription for 182 and 364 days, respectively. Bids accepted amounted to Kshs. 11.69 Billion for 182 days and Kshs. 8.67 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 12.476% for the 182-day and 13.406% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	22/08/2016	20/02/2017	
Amount Offered (Kshs. M)	6,000.00	6,000.00	12,000.00
Bids Received (Kshs. M)	28,108.86	11,397.17	39,506.03
Performance Rate (%)	468.48	189.95	329.22
Number of Bids Received	252	109	361
Number of Accepted Bids	205	99	304
Total Amount Accepted (Kshs. M)	11,691.35	8,666.51	20,357.86
Of which: Competitive bids	10,800.33	6,594.39	17,394.72
: Non-competitive bids	891.02	2,072.12	2,963.14
Purpose / Application of Funds:			
Rollover / Redemptions	254.30	7,259.16	7,513.46
New Borrowing	11,437.05	1,407.35	
Market Weighted Average Rate	12.850%	13.463%	
Weighted Average Rate of accepted bids	12.476%	13.406%	
Price per Kshs 100 at average rate	94.143	88.207	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction (%)	Last Auction (%)	Variance
182 - day	12.476	13.251	0.775
364 - day	13.406	13.605	0.199

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2149/91, 2130/182 & 2056/364 DATED 29/02/2016

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	6,000.00	6,000.00	16,000.00
AUCTION DATES & BIDS CLOSURE	25/02/2016	24/02/2016	24/02/2016	
RESULTS ANNOUNCEMENT	26/02/2016	25/02/2016	25/02/2016	
Redemptions				11,490.92
New Borrowing				4,509.08

The actual amount to be realised from the auction will be subject to Treasury's immediate liquidity requirements for the week. Where several successful bidders quote a common rate, the Central Bank of Kenya reserves the right to allot bids on a pro-rata basis. The Central Bank reserves the right to accept/reject bids in part or in full without giving any reason. Individual bids must be of a minimum face value of Kshs.100,000.00. Only investors with active CDS accounts are eligible.

Bids must be submitted using the specified format and must reach the Central Bank (HQ, Branch or Currency Centre) by 2.00 p.m. on Wednesday 24th February, 2016 for 182 & 364-day and Thursday, 25th February, 2016 for 91-day Treasury Bills. Payments above Kshs.1 Million must be made by electronic transfer using RTGS. Payments below Kshs. 1 Million may be made by Cash, Banker's Cheque or RTGS and must reach the Central Bank not later than Monday, 29th February, 2016, at 2.00 p.m. for Cash and Cheques and 3.00 p.m for RTGS funds transfers. Please provide the following details with each payment: Name, Reference No., Issue No., and include the Portfolio number and the virtual account number.

D. NON-COMPETITIVE BIDS

Non-competitive bids are subject to a maximum of Kshs.20 Million per investor per tenor and are issued at the weighted average of accepted bids.