

**BANKI  
KUU YA  
KENYA**



**CENTRAL  
BANK OF  
KENYA**

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**A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2122 VALUE DATED**

**24/08/2015**

This week the Central Bank of Kenya offered 91-day Treasury Bills for a total of Kshs.3 Billion. The total number of bids received was 181 amounting to Kshs.1.823 Billion, representing a subscription of 60.82 %. Total bids accepted amounted to Kshs. 1.822 Billion. The market weighted average rate was 11.567 %, and the weighted average of accepted bids which will be applied for non-competitive bids was 11.565% up from 11.496% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	23/11/2015
Amount Offered (Kshs. M)	3,000.00
Bids Received (Kshs. M)	1,824.54
Performance Rate (%)	60.82
Number of Bids Received	181
Number of accepted Bids	180
Amount Accepted (Kshs. M)	1,822.36
Of which : Competitive bids	1,158.50
: Non-Competitive bids	663.86
Purpose / Application of Funds:	
Rollover / Redemptions	2,659.15
Net Repayment	836.79
Market Weighted Average Rate	11.567%
Weighted Average Rate of accepted bids	11.565%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.197

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	24/08/2015	17/08/2015	
Weighted Average Rate of Accepted bids (%)	11.565	11.496	0.069 ↑

**C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2123/91, 2104/182 & 2028/364 DATED 31/08/2015**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer Amount (Kshs. M)	3,000.00	4,000.00	4,000.00	11,000.00
Auction Dates & Bids Closure	27/08/2015	26/08/2015	26/08/2015	
Results Announcement	28/08/2015	27/08/2015	27/08/2015	
Redemptions				8,730.21
New Borrowing				2,269.79

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, 26th August, 2015 for 182-day and 364-day and Thursday, 27th August, 2015 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. These payments must reach the Central Bank not later than Monday, 31st August 2015, 2.00 p.m. for Cash and Cheques and 3.00 p.m. for RTGS electronic fund transfers. Please provide the following details with each payment: Name, Reference No., CDS Portfolio No. and the customer's Virtual account No.

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

**MWENDA K. MARETE**  
ASSISTANT DIRECTOR, FINANCIAL MARKETS  
20 August 2015