



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2052/182 & 1973/364 DATED

01/09/2014

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of **Kshs.8 Billion**. The total number of bids received was 43 amounting to **Kshs. 0.62 Billion** representing 15.52% subscription and 48 bids amounting to **Kshs. 4.46 Billion** representing 111.59% subscription for 182 and 364 days, respectively. Bids accepted amounted to **Kshs. 0.62 Billion** for 182 days and **Kshs. 3.1 Billion** for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was **8.605%** for the 182-day and **10.253%** for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	02/03/2015	31/08/2015	
Amount Offered (Kshs. M)	4,000.00	4,000.00	8,000.00
Bids Received (Kshs. M)	620.76	4,463.70	5,084.46
Performance Rate (%)	15.52	111.59	63.56
Number of Bids Received	43	48	91
Number of Accepted Bids	43	39	82
Total Amount Accepted (Kshs. M)	620.76	3,107.05	3,727.81
Of which: Competitive bids	493.81	2,981.17	3,474.98
: Non-competitive bids	126.95	125.88	252.83
Purpose / Application of Funds:			
Rollover / Redemptions	1,972.10	3,470.56	5,442.66
Net Repayment	1,351.34	363.51	
Market Weighted Average Rate	8.605%	10.361%	
Weighted Average Rate of accepted bids	8.605%	10.253%	
Price per Kshs 100 at average rate	95.886	90.724	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	8.605	8.693	0.088 ↓
364 - day	10.253	10.249	0.004 ↑

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2072/91, 2053/182 & 1974/364 DATED 08/09/2014

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	4,000.00	4,000.00	12,000.00
AUCTION DATES & BIDS CLOSURE	04/09/2014	03/09/2014	03/09/2014	
RESULTS ANNOUNCEMENT	05/09/2014	04/09/2014	04/09/2014	
Redemptions				12,956.18
Net Repayment				956.18

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, 3rd September, 2014** for 182-day & 364-day and **Thursday, 4th September, 2014** 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, 8th September, 2014, 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 Investor's virtual account number.

D. RESULTS FOR TAP SALE OF THE RE-OPEN SAVINGS DEVELOPMENT BOND ISSUE NO. SDB1/2011/30 DATED 01/09/2014

The Central Bank of Kenya is offering tap sale for the Re-Open 30-year Savings and Development Bond, which is offered in five tranches for the month of September 2014, on **First-come-first-served** basis. The sale period commenced on 22nd, August 2014 and is to close on either attainment of the quantum on offer or expiry of the sale period on September 23rd, 2014 which ever comes first. Investors are advised to obtain results of the allocation of their bids for the first tranche at Central Bank of Kenya, Head office or at any Branch or Currency Center with effect from Thursday 28th August 2014. Payments deadline is on Monday 1st September 2014, 2.00pm. The tap sale allocation statistics for the 1st tranche are summarised in the table below.

TENOR	30 YEAR
Due Date	21/01/2041
Total bids Accepted at Face Value (Kshs. M)	2,004.35
Total bids Accepted at Cost (Kshs. M)	1,753.53
Total Number of Accepted Bids	7
Allocated average rate for accepted bids (%)	13.775%
Adjusted Average Price(Per Kes 100.00)	87.716
Coupon Rate (%)	12.000%

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27 August 2014