



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2055/182 & 1976/364 DATED

22/09/2014

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs.9 Billion. The total number of bids received was 58 amounting to Kshs. 0.40 Billion representing 10% subscription and 94 bids amounting to Kshs.6.28 Billion representing 126% subscription for 182 and 364 days, respectively. Bids accepted amounted to Kshs.0.40 Billion for 182 days and Kshs. 6.28 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 8.604% for the 182-day and 10.276% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	23/03/2015	21/09/2015	
Amount Offered (Kshs. M)	4,000.00	5,000.00	9,000.00
Bids Received (Kshs. M)	400.90	6,283.98	6,684.88
Performance Rate (%)	10.02	125.68	74.28
Number of Bids Received	58	94	152
Number of Accepted Bids	58	94	152
Total Amount Accepted (Kshs. M)	400.90	6,283.98	6,684.88
Of which: Competitive bids	92.05	5,654.08	5,746.13
: Non-competitive bids	308.85	629.90	938.75
Purpose / Application of Funds:			
Rollover / Redemptions	3,590.62	4,951.73	8,542.35
Net Repayment/New Borrowing	3,189.72	1,332.25	
Market Weighted Average Rate	8.604%	10.276%	
Weighted Average Rate of accepted bids	8.604%	10.276%	
Price per Kshs 100 at average rate	95.886	90.705	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction (%)	Last Auction (%)	Variance
182 - day	8.604	8.550	0.054 ↑
364 - day	10.276	10.163	0.113 ↑

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2075/91 , 2056/182 & 1977/364 DATED 29/09/2014

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	3,000.00	4,000.00	5,000.00	12,000.00
AUCTION DATES & BIDS CLOSURE	25/09/2014	24/09/2014	24/09/2014	
RESULTS ANNOUNCEMENT	26/09/2014	25/09/2014	25/09/2014	
Redemptions				11,997.59
Net Repayment				2.41

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 September, 2014** for 182-day & 364-day and **Thursday, 25th 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, 29th 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 22/09/2014

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, whichever comes first. Investors are advised to obtain results of the allocation of their bids for the fourth tranche at Central Bank of Kenya, Head office or at any Branch or Currency Center with effect from Thursday, 18th September 2014. Payments deadline is on Monday, 22nd September 2014, 2.00pm. The tap sale allocation statistics for the fourth tranche are summarised in the table below.

TENOR	30-YEAR
Due Date	21/01/2041
Total bids Accepted at Face Value (Kshs. M)	732.40
Total bids Accepted at Cost (Kshs. M)	640.63
Total Number of Accepted Bids	37
Allocated average rate for accepted bids (%)	13.775%
Adjusted Average Price(Per Kes 100.00)	88.393
Coupon Rate (%)	12.000%