



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2056/182 & 1977/364 DATED

29/09/2014

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 50 amounting to Kshs.1.5 Billion representing 38% subscription and 76 bids amounting to Kshs.10.9 Billion representing 218% subscription for 182 and 364 days, respectively. Bids accepted amounted to Kshs.1.4 Billion for 182 days and Kshs.6.3 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 8.741% for the 182-day and 10.357% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	30/03/2015	28/09/2015	
Amount Offered (Kshs. M)	4,000.00	5,000.00	9,000.00
Bids Received (Kshs. M)	1,508.68	10,938.81	12,447.48
Performance Rate (%)	37.72	218.78	138.31
Number of Bids Received	50	76	126
Number of Accepted Bids	49	68	117
Total Amount Accepted (Kshs. M)	1,413.20	6,250.97	7,664.16
Of which: Competitive bids	1,234.39	5,751.46	6,985.85
: Non-competitive bids	178.81	499.51	678.31
Purpose / Application of Funds:			
Rollover / Redemptions	6,009.26	1,160.50	7,169.76
Net Repayment/New Borrowing	4,596.06	5,090.47	
Market Weighted Average Rate	8.796%	10.627%	
Weighted Average Rate of accepted bids	8.741%	10.357%	
Price per Kshs 100 at average rate	95.824	90.638	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction (%)	Last Auction (%)	Variance
182 - day	8.741	8.604	0.137 ↑
364 - day	10.357	10.276	0.081 ↑

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2076/91 , 2057/182 & 1979/364 DATED 06/10/2014

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	02/10/2014	01/10/2014	01/10/2014	
RESULTS ANNOUNCEMENT	03/10/2014	02/10/2014	02/10/2014	
Redemptions				8,265.42
New Borrowing				3,734.58

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, 1st October, 2014** for 182-day & 364-day and **Thursday, 2nd October, 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, 6th October, 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 29/09/2014

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, 25th September 2014. Payments deadline is on Monday, 29th September 2014, 2.00pm. The tap sale allocation statistics for the fifth and final tranche are summarised in the table below.

TENOR	30-YEAR
Due Date	21/01/2041
Total bids Accepted at Face Value (Kshs. M)	856.10
Total bids Accepted at Cost (Kshs. M)	748.80
Total Number of Accepted Bids	20
Allocated average rate for accepted bids (%)	13.775%
Adjusted Average Price(Per Kes 100.00)	88.620
Coupon Rate (%)	12.000%