



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2058/182 & 1980/364 DATED

13/10/2014

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 61 amounting to **Kshs.1.30 Billion** representing 33% subscription and 88 bids amounting to **Kshs.8.65 Billion** representing 173% subscription for 182 and 364 days, respectively. Bids accepted amounted to **Kshs.1.30 Billion** for 182 days and **Kshs.8.18 Billion** for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was **8.913%** for the 182-day and **10.327%** for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

| | 182 DAYS | 364 DAYS | TOTAL |
|---|------------|------------|----------|
| Due Date | 13/04/2015 | 12/10/2015 | |
| Amount Offered (Kshs. M) | 4,000.00 | 5,000.00 | 9,000.00 |
| Bids Received (Kshs. M) | 1,300.60 | 8,649.54 | 9,950.14 |
| Performance Rate (%) | 32.52 | 172.99 | 110.56 |
| Number of Bids Received | 61 | 88 | 149 |
| Number of Accepted Bids | 61 | 79 | 140 |
| Total Amount Accepted (Kshs. M) | 1,300.60 | 8,181.82 | 9,482.42 |
| Of which: Competitive bids | 880.62 | 7,729.41 | 8,610.03 |
| : Non-competitive bids | 419.98 | 452.41 | 872.39 |
| Purpose / Application of Funds: | | | |
| Rollover / Redemptions | 5,659.82 | 556.24 | 6,216.06 |
| Net Repayment/New Borrowing | 4,359.22 | 7,625.58 | |
| Market Weighted Average Rate | 8.913% | 10.339% | |
| Weighted Average Rate of accepted bids | 8.913% | 10.327% | |
| Price per Kshs 100 at average rate | 95.745 | 90.663 | |

B. COMPARATIVE AVERAGE INTEREST RATES

| | This Auction | Last Auction | Variance |
|-----------|--------------|--------------|----------|
| | (%) | (%) | |
| 182 - day | 8.913 | 8.742 | 0.171 |
| 364 - day | 10.327 | 10.380 | 0.053 |

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOs. 2078/91 , 2059/182 & 1981/364 DATED 20/10/2014

| 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 | 16/10/2014 | 15/10/2014 | 15/10/2014 | |
| RESULTS ANNOUNCEMENT | 17/10/2014 | 16/10/2014 | 16/10/2014 | |
| Redemptions | | | | 11,658.56 |
| New Borrowing | | | | 341.44 |

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, 15th October, 2014** for 182-day & 364-day and **Thursday, 16th 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 **Tuesday, 21st 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. 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.