

**BANKI  
KUU YA  
KENYA**



**CENTRAL  
BANK OF  
KENYA**

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**A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2075 VALUE DATED 29/09/2014**

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 **133** amounting to **Kshs.5.46 Billion**, representing a subscription of **182%**. Total bids accepted amounted to **Kshs.4.35 Billion**. The market weighted average rate was **8.765 %**, and the weighted average of accepted bids which will be applied for non-competitive bids was **8.653%** up from **8.637%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	29/12/2014
Amount Offered (Kshs. M)	3,000.00
Bids Received (Kshs. M)	5,455.92
Performance Rate (%)	181.86
Number of Bids Received	133
Number of accepted Bids	129
Amount Accepted (Kshs. M)	4,351.18
Of which : Competitive bids	4,002.65
: Non-Competitive bids	348.53
<b>Purpose / Application of Funds:</b>	
Rollover / Redemptions	4,827.83
Net Repayment	476.64
Market Weighted Average Rate	8.765%
Weighted Average Rate of accepted bids	8.653%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.888

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	29/09/2014	22/09/2014	
Weighted Average Rate of Accepted bids (%)	8.653	8.637	0.016 ↑

**C. NEXT WEEK'S 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

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 CDS holders with updated mandates 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, 1st October, 2014 for 182-day and 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. These payments 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 electronic fund transfers. Please provide the following details with each payment: Name, Reference No., the New CDS Portfolio and the customer's Virtual account No.

All documentation required for rollovers should be duly submitted by the Wednesday preceding the value date.

**D. NON-COMPETITIVE BIDS**

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  
25 September 2014