



A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO.2076 VALUE DATED 06/10/2014

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 **132** amounting to **Kshs. 3.61 Billion**, representing a subscription of **120%**. Total bids accepted amounted to **Kshs. 3.31 Billion**. The market weighted average rate was **8.687 %**, and the weighted average of accepted bids which will be applied for non-competitive bids was **8.630%** down from **8.653%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	05/01/2015
Amount Offered (Kshs. M)	3,000.00
Bids Received (Kshs. M)	3,614.81
Performance Rate (%)	120.49
Number of Bids Received	132
Number of accepted Bids	127
Amount Accepted (Kshs. M)	3,307.19
Of which : Competitive bids	2,928.78
: Non-Competitive bids	378.41
Purpose / Application of Funds:	
Rollover / Redemptions	4,870.02
Net Repayment	1,562.83
Market Weighted Average Rate	8.687%
Weighted Average Rate of accepted bids	8.630%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.894

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	06/10/2014	29/09/2014	
Weighted Average Rate of Accepted bids (%)	8.630	8.653	0.023 ↓

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2077/91, 2058/182 & 1980/364 DATED 13/10/2014

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	09/10/2014	08/10/2014	08/10/2014	
Results Announcement	10/10/2014	09/10/2014	09/10/2014	
Redemptions				10,580.14
New Borrowing				1,419.86

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, 8th October, 2014 for 182-day and 364-day, and Thursday, 9th 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, 13th 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.

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