

**BANKI
KUU YA
KENYA**



**CENTRAL
BANK OF
KENYA**

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A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2082 VALUE DATED 17/11/2014

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 **166** amounting to **Kshs.4.81 Billion**, representing a subscription of **160%**. Total bids accepted amounted to **Kshs.3.44 Billion**. The market weighted average rate was **8.748 %**, and the weighted average of accepted bids which will be applied for non-competitive bids was **8.609%** down from **8.696%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	16/02/2015
Amount Offered (Kshs. M)	3,000.00
Bids Received (Kshs. M)	4,812.80
Performance Rate (%)	160.43
Number of Bids Received	166
Number of accepted Bids	158
Amount Accepted (Kshs. M)	3,438.90
Of which : Competitive bids	2,977.85
: Non-Competitive bids	461.05
Purpose / Application of Funds:	
Rollover / Redemptions	3,017.70
New Borrowing	421.21
Market Weighted Average Rate	8.748%
Weighted Average Rate of accepted bids	8.609%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.899

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	17/11/2014	10/11/2014	
Weighted Average Rate of Accepted bids (%)	8.609	8.696	0.087 ↓

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2083/91, 2064/182 & 1986/364 DATED 24/11/2014

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	20/11/2014	19/11/2014	19/11/2014	
Results Announcement	21/11/2014	20/11/2014	20/11/2014	
Redemptions				4,502.39
New Borrowing				7,497.61

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, 19th November, 2014 for 182-day and 364-day, and Thursday, 20th November, 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, 24th November 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.

D. Non-competitive bids are subject to a maximum of Kshs. 20 Million per investor and are issued at the weighted average of accepted bids.

JOHN K. BIRECH
ASSISTANT DIRECTOR, FINANCIAL MARKETS
13 November 2014