



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2093/182 & 2017/364 DATED

15/06/2015

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs.7 Billion. The total number of bids received was 91 amounting to Kshs.0.41 Billion representing 13.74% subscription and 43 bids amounting to Kshs.0.96 Billion representing 23.91% subscription for 182 and 364 days, respectively. Bids accepted amounted to Kshs.0.41 Billion for 182 days and Kshs. 0.96 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 10.538% for the 182-day and 11.088% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	14/12/2015	13/06/2016	
Amount Offered (Kshs. M)	3,000.00	4,000.00	7,000.00
Bids Received (Kshs. M)	412.28	956.45	1,368.73
Performance Rate (%)	13.74	23.91	19.55
Number of Bids Received	91	43	134
Number of Accepted Bids	91	43	134
Total Amount Accepted (Kshs. M)	412.28	956.45	1,368.73
Of which: Competitive bids	100.99	796.89	897.88
: Non-competitive bids	311.29	159.56	470.85
Purpose / Application of Funds:			
Rollover / Redemptions	1,152.45	2,739.16	3,891.61
Net Repayment	740.17	1,782.71	
Market Weighted Average Rate	10.538%	11.088%	
Weighted Average Rate of accepted bids	10.538%	11.088%	
Price per Kshs 100 at average rate	95.008	90.043	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction (%)	Last Auction (%)	Variance
182 - day	10.538	10.500	0.038 ↑
364 - day	11.088	10.800	0.288 ↑

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2113/91, 2094/182 & 2018/364 DATED 22/06/2015

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	1,000.00	3,000.00	4,000.00	8,000.00
AUCTION DATES & BIDS CLOSURE	18/06/2015	17/06/2015	17/06/2015	
RESULTS ANNOUNCEMENT	19/06/2015	18/06/2015	18/06/2015	
Redemptions				3,117.61
New Borrowing				4,882.39

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, 17th June, 2015** for **182 & 364-day** and **Thursday, 18th June 2015** 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, 22th June, 2015**, at 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.