

**BANKI
KUU YA
KENYA**



**CENTRAL
BANK OF
KENYA**

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A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2096 VALUE DATED 23/02/2015

This week the Central Bank of Kenya offered 91-day Treasury Bills for a total of Kshs. 2 Billion. The total number of bids received was 155 amounting to Kshs.0.88 Billion, representing a subscription of 44%. Total bids accepted amounted to Kshs.0.88 Billion. The market weighted average rate was 8.640%, and the weighted average of accepted bids which will be applied for non-competitive bids was 8.563% up from 8.640% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	25/05/2015
Amount Offered (Kshs. M)	2,000.00
Bids Received (Kshs. M)	882.20
Performance Rate (%)	44.11
Number of Bids Received	155
Number of accepted Bids	155
Amount Accepted (Kshs. M)	882.20
Of which : Competitive bids	468.56
: Non-Competitive bids	413.64
Purpose / Application of Funds:	
Rollover / Redemptions	4,491.23
Net Repayment	3,609.03
Market Weighted Average Rate	8.640%
Weighted Average Rate of accepted bids	8.640%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.891

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	23/02/2015	16/02/2015	
Weighted Average Rate of Accepted bids (%)	8.640	8.563	0.077 ↑

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2097/91, 2078/182 & 2001/364 DATED 02/03/2015

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer Amount (Kshs. M)	2,000.00	3,000.00	3,000.00	8,000.00
Auction Dates & Bids Closure	26/02/2015	25/02/2015	25/02/2015	
Results Announcement	27/02/2015	26/02/2015	26/02/2015	
Redemptions				4,569.60
New Borrowing				3,430.40

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, 25th February, 2015 for 182-day, 364-day and Thursday, 26th February, 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. These payments must reach the Central Bank not later than Monday, 2nd March 2015, 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.

MWENDA K. MARETE

ASSISTANT DIRECTOR, FINANCIAL MARKETS

19 February 2015