



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2109/182 & 2034/364 DATED

05/10/2015

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs.8 Billion. The total number of bids received was 66 amounting to Kshs.2.595 Billion representing 64.88% subscription and 156 bids amounting to Kshs.3.168 Billion representing 79.20% subscription for 182 and 364 days, respectively. Bids accepted amounted to Kshs.2.595 Billion for 182 days and Kshs.3.043 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 20.331% for the 182-day and 20.695% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	04/04/2016	03/10/2016	
Amount Offered (Kshs. M)	4,000.00	4,000.00	8,000.00
Bids Received (Kshs. M)	2,595.07	3,167.45	5,762.52
Performance Rate (%)	64.88	79.19	72.03
Number of Bids Received	66	156	222
Number of Accepted Bids	66	137	203
Total Amount Accepted (Kshs. M)	2,595.07	3,043.24	5,638.31
Of which: Competitive bids	2,453.29	2,708.73	5,162.02
: Non-competitive bids	141.78	334.51	476.29
Purpose / Application of Funds:			
Rollover / Redemptions	3,654.29	7,360.33	11,014.62
Net Repayment	1,059.22	4,317.09	
Market Weighted Average Rate	20.331%	20.809%	
Weighted Average Rate of accepted bids	20.331%	20.695%	
Price per Kshs 100 at average rate	90.795	82.892	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction (%)	Last Auction (%)	Variance
182 - day	20.331	14.551	5.780 ↑
364 - day	20.695	16.301	4.394 ↑

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2129/91, 2110/182 & 2035/364 DATED 12/10/2015

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	4,000.00	4,000.00	12,000.00
AUCTION DATES & BIDS CLOSURE	08/10/2015	07/10/2015	07/10/2015	
RESULTS ANNOUNCEMENT	09/10/2015	08/10/2015	08/10/2015	
Redemptions				13,940.29
New Borrowing				1,940.29

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 investors with active CDS accounts 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 7th October, 2015** for 182 & 364-day and **Thursday, 8th October 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, 12th October, 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 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.

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