

**BANKI  
KUU YA  
KENYA**



**CENTRAL  
BANK OF  
KENYA**

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**A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2118 VALUE DATED**

**27/07/2015**

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 **155** amounting to **Kshs.1.73 Billion**, representing a subscription of **57.55 %**. Total bids accepted amounted to **Kshs. 1.24 Billion**. The market weighted average rate was **12.810 %**, and the weighted average of accepted bids which will be applied for non-competitive bids was **11.486%** up from **11.327%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	26/10/2015
Amount Offered (Kshs. M)	3,000.00
Bids Received (Kshs. M)	1,726.35
Performance Rate (%)	57.55
Number of Bids Received	155
Number of accepted Bids	153
Amount Accepted (Kshs. M)	1,243.39
Of which : Competitive bids	800.67
: Non-Competitive bids	442.72
Purpose / Application of Funds:	
Rollover / Redemptions	1,041.08
New Borrowing	202.31
Market Weighted Average Rate	12.810%
Weighted Average Rate of accepted bids	11.486%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.216

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	27/07/2015	20/07/2015	
Weighted Average Rate of Accepted bids (%)	11.486	11.327	0.159 ↑

**C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2119/91, 2100/182 & 2024/364 DATED 03/08/2015**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer Amount (Kshs. M)	3,000.00	4,000.00	4,000.00	11,000.00
Auction Dates & Bids Closure	30/07/2015	29/07/2015	29/07/2015	
Results Announcement	31/07/2015	30/07/2015	30/07/2015	
Redemptions				2,854.34
New Borrowing				8,145.66

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, 29th July, 2015 for 182-day and 364-day and Thursday, 30th July, 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, 3rd August 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.

**GERALD A. NYAOMA**  
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23 July 2015