

**BANKI
KUU YA
KENYA**



**CENTRAL
BANK OF
KENYA**

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A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2127 VALUE DATED

28/09/2015

This week the Central Bank of Kenya offered 91-day Treasury Bills for a total of **Kshs.4 Billion**. The total number of bids received was **214** amounting to **Kshs.5.14 Billion**, representing a subscription of **128.51%**. Total bids accepted amounted to **Kshs. 4.9 Billion**. The market weighted average rate was **18.632 %**, and the weighted average of accepted bids which will be applied for non-competitive bids was **18.607%** up from **14.486%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	28/12/2015
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	5,140.31
Performance Rate (%)	128.51
Number of Bids Received	214
Number of accepted Bids	213
Amount Accepted (Kshs. M)	4,901.67
Of which : Competitive bids	4,467.61
: Non-Competitive bids	434.06
Purpose / Application of Funds:	
Rollover / Redemptions	496.70
New Borrowing	4,404.97
Market Weighted Average Rate	18.632%
Weighted Average Rate of accepted bids	18.607%
Price per Kshs.100 at Weighted Average Rate for accepted bids	95.567

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	28/09/2015	21/09/2015	
Weighted Average Rate of Accepted bids (%)	18.607	14.486	4.121 ↑

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2128/91, 2109/182 & 2033/364 DATED 05/10/2015

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	01/10/2015	30/09/2015	30/09/2015	
Results Announcement	02/10/2015	01/10/2015	01/10/2015	
Redemptions				12,264.68
New Borrowing				264.68

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, 30th September, 2015 for 182-day and 364-day and Thursday, 1st 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. These payments must reach the Central Bank not later than Monday, 5th October 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., CDS Portfolio No. 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
Ag. Director, Financial Markets
24 September 2015