

**BANKI
KUU YA
KENYA**



**CENTRAL
BANK OF
KENYA**

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A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2129 VALUE DATED 12/10/2015

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 **621** amounting to **Kshs.17. Billion**, representing a subscription of **427.4%**. Total bids accepted amounted to **Kshs.12.6 Billion**. The market weighted average rate was **21.753 %**, and the weighted average of accepted bids which will be applied for non-competitive bids was **21.353%** up from **20.637%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	11/01/2016
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	17,095.41
Performance Rate (%)	427.39
Number of Bids Received	621
Number of accepted Bids	549
Amount Accepted (Kshs. M)	12,637.84
Of which : Competitive bids	11,159.11
: Non-Competitive bids	1,478.73
Purpose / Application of Funds:	
Rollover / Redemptions	1,181.66
New Borrowing	11,456.18
Market Weighted Average Rate	21.753%
Weighted Average Rate of accepted bids	21.353%
Price per Kshs.100 at Weighted Average Rate for accepted bids	94.945

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	12/10/2015	05/10/2015	
Weighted Average Rate of Accepted bids (%)	21.353	20.637	0.716 ↑

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2130/91, 2111/182 & 2036/364 DATED 19/10/2015

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	15/10/2015	14/10/2015	14/10/2015	
Results Announcement	16/10/2015	15/10/2015	15/10/2015	
Redemptions				15,802.05
Net Repayment				3,802.05

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, 14th October, 2015 for 182-day and 364-day and Thursday, 15th 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, 19th 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
08 October 2015