

**BANKI  
KUU YA  
KENYA**



**CENTRAL  
BANK OF  
KENYA**

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**A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2131 VALUE DATED 26/10/2015**

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 **541** amounting to **Kshs.14.795 Billion**, representing a subscription of **369.89%**. Total bids accepted amounted to **Kshs.12.361 Billion**. The market weighted average rate was **22.626 %**, and the weighted average of accepted bids which will be applied for non-competitive bids was **22.492%** up from **21.133%** in the previous auction. The other auction statistics are summarised in the table below.

|   |            |
|---|------------|
| Due Date  | 25/01/2016 |
| Amount Offered (Kshs. M)                                      | 4,000.00   |
| Bids Received (Kshs. M)                                       | 14,795.41  |
| Performance Rate (%)  | 369.89     |
| Number of Bids Received                                       | 541        |
| Number of accepted Bids                                       | 516        |
| Amount Accepted (Kshs. M)                                     | 12,360.99  |
| Of which : Competitive bids                                   | 11,069.18  |
| : Non-Competitive bids  | 1,291.81   |
| Purpose / Application of Funds:                               |            |
| Rollover / Redemptions  | 1,135.63   |
| New Borrowing   | 11,225.36  |
| Market Weighted Average Rate                                  | 22.626%    |
| Weighted Average Rate of accepted bids                        | 22.492%    |
| Price per Kshs.100 at Weighted Average Rate for accepted bids | 94.690     |

**B. COMPARATIVE INTEREST RATES**

|  | This Auction | Last Auction | Variance |
|--|--------------|--------------|----------|
| Value Dates                                | 26/10/2015   | 19/10/2015   |          |
| Weighted Average Rate of Accepted bids (%) | 22.492       | 22.133       | 0.359 ↑  |

**C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2132/91, 2113/182 & 2038/364 DATED 02/11/2015**

| 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 | 29/10/2015 | 28/10/2015 | 28/10/2015 |           |
| Results Announcement         | 30/10/2015 | 29/10/2015 | 29/10/2015 |           |
| Redemptions                  |            |            |            | 7,985.65  |
| New Borrowing                |            |            |            | 4,014.35  |

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, 28th October, 2015 for 182-day and 364-day and Thursday, 29th 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, 2nd November 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  
22 October 2015