



**A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2057/182 & 1979/364 DATED**

**06/10/2014**

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of **Kshs.9 Billion**. The total number of bids received was 45 amounting to **Kshs. 2.6 Billion** representing **66%** subscription and 78 bids amounting to **Kshs. 11.8 Billion** representing **236%** subscription for 182 and 364 days, respectively. Bids accepted amounted to **Kshs. 2.4 Billion** for 182 days and **Kshs. 7.4 Billion** for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was **8.742%** for the 182-day and **10.380%** for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	06/04/2015	05/10/2015	
Amount Offered (Kshs. M)	4,000.00	5,000.00	9,000.00
Bids Received (Kshs. M)	2,642.96	11,824.12	14,467.08
Performance Rate (%)	66.07	236.48	160.75
Number of Bids Received	45	78	123
Number of Accepted Bids	43	52	95
Total Amount Accepted (Kshs. M)	2,451.81	7,363.45	9,815.26
Of which: Competitive bids	2,271.47	7,174.33	9,445.80
: Non-competitive bids	180.34	189.12	369.46
Purpose / Application of Funds:			
Rollover / Redemptions	2,828.34	567.05	3,395.39
Net Repayment/New Borrowing	376.53	6,796.40	
Market Weighted Average Rate	8.785%	10.466%	
Weighted Average Rate of accepted bids	8.742%	10.380%	
Price per Kshs 100 at average rate	95.823	90.619	

**B. COMPARATIVE AVERAGE INTEREST RATES**

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	8.742	8.741	0.001 ↑
364 - day	10.380	10.357	0.023 ↑

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOs. 2077/91 , 2058/182 & 1980/364 DATED 13/10/2014**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	3,000.00	4,000.00	5,000.00	12,000.00
AUCTION DATES & BIDS CLOSURE	09/10/2014	08/10/2014	08/10/2014	
RESULTS ANNOUNCEMENT	10/10/2014	09/10/2014	09/10/2014	
Redemptions				10,580.14
New Borrowing				1,419.86

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, 8th October, 2014** for 182-day & 364-day and **Thursday, 9th October, 2014** 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, 13th October, 2014, 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 Investor's 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.