



A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2080 VALUE DATED 03/11/2014

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 116 amounting to Kshs. 0.46 Billion, representing a subscription of 15%. Total bids accepted amounted to Kshs.0.46 Billion. The market weighted average rate was 8.670 %, and the weighted average of accepted bids which will be applied for non-competitive bids was 8.670% down from 8.706% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	02/02/2015
Amount Offered (Kshs. M)	3,000.00
Bids Received (Kshs. M)	458.49
Performance Rate (%)	15.28
Number of Bids Received	116
Number of accepted Bids	116
Amount Accepted (Kshs. M)	458.49
Of which : Competitive bids	150.79
: Non-Competitive bids	307.70
Purpose / Application of Funds:	
Rollover / Redemptions	2,913.74
Net Repayment	2,455.25
Market Weighted Average Rate	8.670%
Weighted Average Rate of accepted bids	8.670%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.884

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	03/11/2014	27/10/2014	
Weighted Average Rate of Accepted bids (%)	8.670	8.706	0.036 ↓

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 2081/91, 2062/182 & 1984/364 DATED 10/11/2014

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	06/11/2014	05/11/2014	05/11/2014	
Results Announcement	07/11/2014	06/11/2014	06/11/2014	
Redemptions				4,569.84
New Borrowing				7,430.16

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, 5th November, 2014 for 182-day and 364-day, and Thursday, 6th November, 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. These payments must reach the Central Bank not later than Monday, 10th November 2014, 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.

E. RESULTS FOR TAP SALE OF THE INFRASTRUCTURE TREASURY BOND ISSUE NO. IFB1/2014/12 DATED 03/11/2014

The Central Bank of Kenya is offering tap sale for the 12-year Infrastructure Bond in five tranches for the month of November 2014, on First-come-first-served basis. The sale period commenced on 28th October 2014 and is to close on either attainment of the quantum on offer or expiry of the sale period on November 20th, 2014, whichever ever comes first. Investors are advised to obtain results of the allocation of their bids for the first tranche at Central Bank of Kenya, Head office or at any Branch or Currency Center on Friday, 31st October 2014. Payments deadline is on Monday, 3rd November 2014, 2.00pm. The tap sale allocation statistics for the first tranche are summarised in the table below.

TENOR	12-YEAR
Due Date	12/10/2026
Total bids Accepted at Face Value (Kshs. M)	10,789.60
Total bids Accepted at Cost (Kshs. M)	10,640.60
Total Number of Accepted Bids	139
Allocated average rate for accepted bids (%)	11.263%
Adjusted Average Price(Per Kes 100.00)	98.831
Coupon Rate (%)	11.000%