



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2084/182 & 2007/364 DATED

13/04/2015

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of **Kshs.7 Billion**. The total number of bids received was **58** amounting to **Kshs.5.1 Billion** representing 170.5% subscription and **45** bids amounting to **Kshs. 7.1 Billion** representing 177.8% subscription for 182 and 364 days, respectively. Bids accepted amounted to **Kshs.4.61 Billion** for 182 days and **Kshs.4.86 Billion** for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was **10.248%** for the 182-day and **10.564%** for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	12/10/2015	11/04/2016	
Amount Offered (Kshs. M)	3,000.00	4,000.00	7,000.00
Bids Received (Kshs. M)	5,115.13	7,112.95	12,228.08
Performance Rate (%)	170.50	177.82	174.69
Number of Bids Received	58	45	103
Number of Accepted Bids	56	40	96
Total Amount Accepted (Kshs. M)	4,611.23	4,855.06	9,466.29
Of which: Competitive bids	4,304.08	4,565.06	8,869.14
: Non-competitive bids	307.15	290.00	597.15
Purpose / Application of Funds:			
Rollover / Redemptions	1,300.60	5,608.37	6,908.97
New Borrowing/ Net repayment	3,310.63	753.31	
Market Weighted Average Rate	10.262%	10.626%	
Weighted Average Rate of accepted bids	10.248%	10.564%	
Price per Kshs 100 at average rate	95.138	90.469	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction (%)	Last Auction (%)	Variance
182 - day	10.248	10.271	0.023 ↓
364 - day	10.564	10.543	0.021 ↑

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOs. 2104/91, 2085/182 & 2008/364 DATED 20/04/2015

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	1,000.00	3,000.00	4,000.00	8,000.00
AUCTION DATES & BIDS CLOSURE	16/04/2015	15/04/2015	15/04/2015	
RESULTS ANNOUNCEMENT	17/04/2015	16/04/2015	16/04/2015	
Redemptions				11,976.46
Net Repayment				3,976.46

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, 15th April, 2015** for 182 & 364-day and **Thursday, 16th April 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 and must reach the Central Bank not later than Monday, 20th April, 2015, 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. RESULTS FOR TAP SALE OF THE INFRASTRUCTURE TREASURY BOND ISSUE NO. IFB1/2015/12 DATED 13/04/2015

The Central Bank of Kenya offered tap sale for the 12-year Infrastructure Bond for the month of April 2015, on First-come-first-served basis. The sale period commenced on 1st April 2015 and was to close on either attainment of the quantum on offer or expiry of the sale period on April 8th, 2015, whichever ever comes first. Following the attainment of the quantum on 8th April 2015, the issue has now been closed. Investors are advised to obtain results of the allocation of their bids at Central Bank of Kenya, Head office or at any Branch or Currency Center on Thursday, 9th April 2015. Payments deadline is on Monday, 13th April 2015, 2.00pm. The tap sale allocation statistics are summarised in the table below.

TENOR	12-YEAR
Due Date	15/03/2027
Total bids Accepted at Face Value (Kshs. M)	24,735.70
Total bids Accepted at Cost (Kshs. M)	24,020.10
Total Number of Accepted Bids	240
Allocated average rate for accepted bids (%)	11.556%
Adjusted Average Price(Per Kes 100.00)	97.530
Coupon Rate (%)	11.000%