

A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2171 VALUE DATED 01/08/2016

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 196 amounting to Kshs 3.74 Billion, representing a subscription of 93.53%. Total bids accepted amounted to Kshs 2.67 Billion. The market weighted average rate was 8.671% and the weighted average of accepted bids which will be applied for non-competitive bids was 8.293% up from 7.919% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	31/10/2016
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	3,741.06
Performance Rate (%)	93.53
Number of Bids Received	196
Number of accepted Bids	188
Amount Accepted (Kshs. M)	2,672.55
Of which : Competitive bids	1,475.74
: Non-Competitive bids	1,196.81
Purpose / Application of Funds:	
Rollover / Redemptions	12,398.43
Net Repayment	9,725.88
Market Weighted Average Rate	8.671%
Weighted Average Rate of accepted bids	8.293%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.974

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	01/08/2016	25/07/2016	
Weighted Average Rate of Accepted bids (%)	8.293	7.919	0.374

D. NEXT WEEKS TREASURY BILLS AUCTIONS: ISSUE NOS 2172/91, 2153/182 & 2080/364 DATED 08/08/2016

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer Amount (Kshs. M)	4,000.00	6,000.00	6,000.00	16,000.00
Auction Dates & Bids Closure	04/08/2016	03/08/2016	03/08/2016	
Results Announcement	05/08/2016	04/08/2016	04/08/2016	
Redemptions				23,735.65
Net Repayment				7,735.65

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 3rd August, 2016 for 182 & 364 days and Thursday, 4th August, 2016 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, 8th August 2016, 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.

E. Non-competitive bids are subject to a maximum of Kshs. 20 Million per investor and are issued at the weighted average of accepted bids.

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