



**A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2164/182 & 2091/364 DATED**

**24/10/2016**

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs.12 Billion. The total number of bids received was 328 amounting to Kshs. 10.004 Billion representing 166.74% subscription and 176 bids amounting to Kshs.4.737 Billion representing 78.95% subscription for 182 and 364 days, respectively. Bids accepted amounted to Kshs.8.104 Billion for 182 days and Kshs.4.736 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 10.281% for the 182-day and 10.411% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	24/04/2017	23/10/2017	
Amount Offered (Kshs. M)	6,000.00	6,000.00	12,000.00
Bids Received (Kshs. M)	10,004.39	4,737.06	14,741.44
Performance Rate (%)	166.74	78.95	122.85
Number of Bids Received	328	176	504
Number of Accepted Bids	323	175	498
Total Amount Accepted (Kshs. M)	8,104.65	4,736.21	12,840.85
Of which: Competitive bids	6,455.68	3,475.09	9,930.77
: Non-competitive bids	1,648.97	1,261.12	2,910.08
<b>Purpose / Application of Funds:</b>			
Rollover / Redemptions	8,881.73	16,217.94	25,099.67
Net Repayment	777.08	11,481.73	
Market Weighted Average Rate	10.357%	10.412%	
Weighted Average Rate of accepted bids	10.281%	10.411%	
Price per Kshs 100 at average rate	95.124	90.594	

**B. COMPARATIVE AVERAGE INTEREST RATES**

	This Auction (%)	Last Auction (%)	Variance
182 - day	10.281	10.292	0.011
364 - day	10.411	10.329	0.082

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2184/91, 2165/182 & 2092/364 DATED 31/10/2016**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	6,000.00	6,000.00	16,000.00
<b>AUCTION DATES &amp; BIDS CLOSURE</b>	26/10/2016	27/10/2016	27/10/2016	
<b>RESULTS ANNOUNCEMENT</b>	27/10/2016	28/10/2016	28/10/2016	
Redemptions				18,747.98
Net Repayment				2,747.98

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 and received by CBK either manually (application forms delivered in Treasury Bill tender boxes in any Branch or Currency Centre of Central Bank of Kenya or electronically ( via CBK Internet Banking platform for commercial Banks) by 2.00 p.m. on Wednesday,26th October,2016 182 & 364 days and Thursday,27th October, 2016 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, 31st October 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.

**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.