

**A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUE 2250/91, 2223/182 & 2163/364 DATED**

**05/02/2018**

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	07/05/2018	06/08/2018	04/02/2019	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	5,721.37	12,959.45	14,512.30	33,193.13
Performance Rate (%)	143.03	129.59	145.12	138.30
Total Amount Accepted (Kshs. M)	5,721.37	10,845.65	11,487.10	28,054.13
Of which: Competitive bids	4,940.21	9,563.06	8,399.96	22,903.23
: Non-competitive bids	781.16	1,282.59	3,087.14	5,150.90
Bid-to-Cover Ratio	1.00	1.19	1.26	1.18
Purpose / Application of Funds:				
Rollover / Redemptions	3,798.21	4,529.47	6,047.97	14,375.65
New borrowing	1,923.16	6,316.18	5,439.13	
Market Weighted Average Interest Rate	8.005%	10.470%	11.174%	
Weighted Average Interest Rate of accepted bids	8.005%	10.438%	11.156%	
Price per Kshs 100 at average interest rate	98.043	95.053	89.988	

**B. COMPARATIVE AVERAGE INTEREST RATES**

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.005	8.004	0.001
182-day	10.438	10.564	0.126
364 - day	11.156	11.159	0.003

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2251/91, 2224/182 & 2164/364 DATED 12/02/2018**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
<b>AUCTION DATES &amp; BIDS CLOSURE</b>	08/02/2018	08/02/2018	08/02/2018	
<b>RESULTS ANNOUNCEMENT</b>	09/02/2018	09/02/2018	09/02/2018	
Redemptions				23,551.35
New Borrowing				448.65

The actual amount to be realised from the auction will be subject to National 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 Thursday, 8th February, 2018** for 91-day, 182-day and 364-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, 12th February, 2018, 2.00 p.m.** Please provide the following details with each payment: Name, Reference No., CDS/ Portfolio Account No., Issue No. and the 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.

**E. RESULTS FOR THE TAP SALE OF TREASURY BOND ISSUE NOS. IFB1/2018/015 DATED 05/02/2018**

Tenor	15-Year
Total bids Accepted at Face Value (Kshs. M)	36,231.15
Total bids Accepted at Cost (Kshs. M)	36,217.38
Allocated average rate for accepted bids (%)	12.505%
Adjusted Average Price(Per Kes 100.00)	100.202
Coupon Rate(%)	12.500%

F. Barua-Daniels (Mrs.)

Ag. Director, Financial Markets

05 February 2018