

A. RESULTS OF 91-DAY & 364 DAY TREASURY BILLS ISSUE 2208/91 & 2118/364 DATED

17/04/2017

This week the Central Bank of Kenya offered 91 and 364 Days Treasury Bills for a total of Kshs.20 Billion. The total number of bids received was 234 amounting to Kshs. 12.75 Billion representing 127.49% subscription and 190 bids amounting to Kshs.10.71 Billion representing 107.09% subscription for 91 and 364 days, respectively. Bids accepted amounted to Kshs. 8.74 Billion for 91 days and Kshs. 10.26 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 8.773% for the 91-day and 10.925% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	17/07/2017	-	16/04/2018	
Amount Offered (Kshs. M)	10,000.00	-	10,000.00	20,000.00
Bids Received (Kshs. M)	12,748.73	-	10,708.85	23,457.59
Performance Rate (%)	127.49	-	107.09	117.29
Number of Bids Received	234	-	190	424
Number of Accepted Bids	228	-	187	415
Total Amount Accepted (Kshs. M)	8,737.53	-	10,259.05	18,996.59
Of which: Competitive bids	6,987.51	-	8,629.36	15,616.87
: Non-competitive bids	1,750.02	-	1,629.69	3,379.72
Purpose / Application of Funds:				
Rollover / Redemptions	3,479.92	12,888.57	7,773.63	24,142.12
Net Repayment / New Borrowing	5,257.61	-	2,485.42	
Market Weighted Average Rate	8.812%	-	10.938%	
Weighted Average Rate of accepted bids	8.773%	-	10.925%	
Price per Kshs 100 at average rate	97.860	-	90.175	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.773	8.769	0.004
364 - day	10.925	10.925	0.000

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2209/91 & 2119/364 DATED 24/04/2017

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	10,000.00	0.00	10,000.00	20,000.00
AUCTION DATES & BIDS CLOSURE	20/04/2017	-	20/04/2017	
RESULTS ANNOUNCEMENT	21/04/2017	-	21/04/2017	
Redemptions				19,677.91
New Borrowing				322.09

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 **Thursday, 20th April 2017** for 91 and 364 days Treasury Bill. 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, 24th April 2017, 2.00 p.m.** Please provide the following details with each payment: Name, Reference No., CDS Portfolio No., Issue 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.

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