

A. RESULTS OF 91-DAY & 364 DAY TREASURY BILLS ISSUE 2210/91 & 2121/364 DATED

1/05/2017

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 280 amounting to Kshs. 12.37 Billion representing 123.73% subscription and 241 bids amounting to Kshs.8.25 Billion representing 82.46% subscription for 91 and 364 days, respectively. Bids accepted amounted to Kshs. 11.24 Billion for 91 days and Kshs. 7.99 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 8.778% for the 91-day and 10.938% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	31/07/2017	-	30/04/2018	
Amount Offered (Kshs. M)	10,000.00	-	10,000.00	20,000.00
Bids Received (Kshs. M)	12,373.49	-	8,245.61	20,619.09
Performance Rate (%)	123.73	-	82.46	103.10
Number of Bids Received	280	-	241	521
Number of Accepted Bids	278	-	237	515
Total Amount Accepted (Kshs. M)	11,239.76	-	7,987.54	19,227.29
Of which: Competitive bids	10,277.76	-	6,119.05	16,396.81
: Non-competitive bids	962.00	-	1,868.49	2,830.48
Purpose / Application of Funds:				
Rollover / Redemptions	5,537.76	7,313.02	7,995.92	20,846.70
New Borrowing/Net Repayment	5,702.00	-	8.38	
Market Weighted Average Rate	8.780%	-	10.943%	
Weighted Average Rate of accepted bids	8.778%	-	10.938%	
Price per Kshs 100 at average rate	97.858	-	90.165	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.778	8.779	0.001
364 - day	10.938	10.924	0.014

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2211/91, 2184/182 & 2122/364 DATED 08/05/2017

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
AUCTION DATES & BIDS CLOSURE	04/05/2017	04/05/2017	04/05/2017	
RESULTS ANNOUNCEMENT	05/05/2017	05/05/2017	05/05/2017	
Redemptions				21,345.37
New Borrowing				2,654.63

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, 4th May 2017** 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, **8th May, 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.

E. RESULTS FOR THE TAP SALES OF RE-OPEN TREASURY BONDS ISSUE NO. FXD3/2008/10 AND FXD1/2009/10 DATED 01/05/2017

Central Bank of Kenya wishes to announce the closure of the above tap sales on Tuesday 25th April 2017 following the attainment of quantum on offer. Investors are advised to obtain the auction results from Central Bank of Kenya, Head office or at any Branch or Currency Center with effect from Friday, 28th April, 2017. Settlement date for payments remains Tuesday, 2nd May, 2017 as earlier advised.

TENOR	FXD3/2008/010	FXD1/2009/010	TOTAL
Total bids Accepted at Face Value (Kshs. M)	3,272.10	4,009.60	7,281.70
Total bids Accepted at Cost (Kshs. M)	3,247.53	3,925.56	7,173.09
Total Number of Accepted Bids	8	6	14
Allocated average rate for accepted bids (%)	11.330%	11.974%	
Adjusted Average Price(Per Kes 100.00)	100.490	98.317	
Coupon Rate (%)	10.750%	10.750%	

F. 182 DAY TREASURY BILL

Please note the 182 Day Treasury Bill will be on offer value date 8th May 2017

John K. Birech

Ag. Director, Financial Markets

27 April 2017