

**RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUE 2228/91, 2201/182 & 2139/364 DATED****04/09/2017**

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	04/12/2017	05/03/2018	03/09/2018	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	2,773.01	14,540.81	15,343.16	32,656.98
Performance Rate (%)	69.33	145.41	153.43	136.07
Total Amount Accepted (Kshs. M)	2,322.23	12,524.21	14,891.83	29,738.27
Of which: Competitive bids	1,577.59	11,463.28	13,019.38	26,060.25
: Non-competitive bids	744.64	1,060.93	1,872.45	3,678.02
Bid-to-Cover Ratio	1.19	1.16	1.03	1.10
Purpose / Application of Funds:				
Rollover / Redemptions	3,101.75	21,327.64	8,830.93	33,260.32
New Borrowing/Net repayment	779.52	8,803.43	6,060.90	
Market Weighted Average Interest Rate	8.152%	10.349%	10.925%	
Weighted Average Interest Rate of accepted bids	8.139%	10.316%	10.922%	
Price per Kshs 100 at average interest rate	98.011	95.108	90.178	

COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.139	8.148	0.009
182-day	10.316	10.314	0.002
364 - day	10.922	10.909	0.013

NEXT TREASURY BILLS AUCTIONS: ISSUE NOs. 2229/91, 2202/182 & 2140/364 DATED 11/09/2017

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	07/09/2017	07/09/2017	07/09/2017	
RESULTS ANNOUNCEMENT	08/09/2017	08/09/2017	08/09/2017	

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, 7th September, 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, 11th September 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.

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.

RESULTS FOR THE TAP SALE OF TREASURY BOND ISSUE NO. FXD1/2017/5 DATED 04/09/2017

TENOR	5-Year
Total bids Accepted at Face Value (Kshs. M)	13,000.00
Total bids Accepted at Cost (Kshs. M)	17,490.00
Allocated average rate for accepted bids (%)	12.465%
Adjusted Average Price(Per Kes 100.00)	100.233
Coupon Rate (%)	12.465%

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31 August 2017