

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUE 2241/91, 2214/182 & 2153/364 DATED

04/12/2017

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	05/03/2018	04/06/2018	03/12/2018	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	8,509.05	2,926.48	6,637.67	18,073.20
Performance Rate (%)	212.73	29.26	66.38	75.31
Total Amount Accepted (Kshs. M)	8,509.05	2,648.09	6,187.90	17,345.04
Of which: Competitive bids	4,042.26	1,294.37	5,358.78	10,695.41
: Non-competitive bids	4,466.79	1,353.72	829.12	6,649.63
Bid-to-Cover Ratio	1.00	1.11	1.07	1.04
Purpose / Application of Funds:				
Rollover / Redemptions	2,317.42	13,909.13	4,372.61	20,599.16
New Borrowing/Net Repayment/New Borrowing	6,191.63	11,261.04	1,815.29	
Market Weighted Average Interest Rate	8.011%	10.486%	11.057%	
Weighted Average Interest Rate of accepted bids	8.011%	10.478%	11.045%	
Price per Kshs 100 at average interest rate	98.042	95.035	90.078	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.011	8.011	0.000
182-day	10.478	10.481	0.003
364 - day	11.045	11.019	0.026

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2242/91, 2215/182 & 2154/364 DATED 11/12/2017

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	07/12/2017	07/12/2017	07/12/2017	
RESULTS ANNOUNCEMENT	08/12/2017	08/12/2017	08/12/2017	
Redemptions				32,030.95
Net Repayment				8,030.95

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, 7th December, 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 December, 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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