



A. RESULTS OF 364 DAY TREASURY BILLS ISSUE 2114/364 DATED 20/03/2017

This week the Central Bank of Kenya offered 364-day Treasury Bill for a total of Kshs.10 Billion. The total number of bids received was 194 amounting to Kshs. 19.50 Billion representing 195.04% subscription for 364 days. Bids accepted amounted to Kshs. 16.55 Billion for the 364 days Treasury Bill. The weighted average rate of accepted bids, which will be applied for non-competitive bids, is 10.909%.The other auction statistics are summarised in the table below.

	364 DAYS
Due Date	19/03/2018
Amount Offered (Kshs. M)	10,000.00
Bids Received (Kshs. M)	19,503.51
Performance Rate (%)	195.04
Number of Bids Received	194
Number of Accepted Bids	186
Total Amount Accepted (Kshs. M)	16,551.68
Of which: Competitive bids	15,025.83
: Non-competitive bids	1,525.85
Purpose / Application of Funds:	
Rollover / Redemptions	17,709.52
Net Repayment	1,157.84
Market Weighted Average Rate (%)	10.920
Weighted Average Rate of accepted bids (%)	10.909
Price per Kshs 100 at average rate	90.188

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
364 - day	10.909	10.901	0.008

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOs. 2205/91 & 2115/364 DATED 27/03/2017

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	23/03/2017	-	23/03/2017	
RESULTS ANNOUNCEMENT	24/03/2017	-	24/03/2017	
Redemptions				21,268.72
Net Repayment				1,268.72

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, 23rd March, 2017 for 364 day and 91 day 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, 27th March 2017, 2.00 p.m. for Cash and Cheques and 3.00 p.m for RTGS electronic fund transfers. Please provide the following details with each payment: Name, Reference No., CDS Portfolio 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. CHANGE OF AUCTION DAY FOR 364- DAY TREASURY BILL

The auctions for 91-day and 364-day Treasury Bills will now be conducted every week on Thursday. The change will take effect from next week's auctions value dated 27th March, 2017. All bids must reach us by 2.00 pm every Thursday.