

**A. RESULTS OF 91-DAY & 364 DAY TREASURY BILLS ISSUE 2206/91 & 2116/364 DATED**

**03/04/2017**

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 212 amounting to Kshs. 11.22 Billion representing 112.23% subscription and 155 bids amounting to Kshs.13.28 Billion representing 132.76% subscription for 91 and 364 days, respectively. Bids accepted amounted to Kshs. 7.08 Billion for 91 days and Kshs. 9.29 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 8.756% for the 91-day and 10.919% for 364-day Treasury Bills. The other auction statistics are summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	03/07/2017	-	2/04/2018	
Amount Offered (Kshs. M)	10,000.00	-	10,000.00	20,000.00
Bids Received (Kshs. M)	11,223.12	-	13,275.72	24,498.85
Performance Rate (%)	112.23	-	132.76	122.49
Number of Bids Received	212	-	155	367
Number of Accepted Bids	208	-	142	350
Total Amount Accepted (Kshs. M)	7,084.75	-	9,287.41	16,372.17
Of which: Competitive bids	6,234.22	-	8,685.28	14,919.50
: Non-competitive bids	850.53	-	602.13	1,452.67
Purpose / Application of Funds:				
Rollover / Redemptions	1,364.70	5,308.40	4,365.77	11,038.87
New Repayment/ New Borrowing	5,720.05	-	4,921.64	
Market Weighted Average Rate	8.806%	-	10.941%	
Weighted Average Rate of accepted bids	8.756%	-	10.919%	
Price per Kshs 100 at average rate	97.864	-	90.180	

**B. COMPARATIVE AVERAGE INTEREST RATES**

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.756	8.719	0.037
364 - day	10.919	10.914	0.005

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2207/91 & 2117/364 DATED 10/04/2017**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	10,000.00	0.00	10,000.00	20,000.00
<b>AUCTION DATES &amp; BIDS CLOSURE</b>	06/04/2017	-	06/04/2017	
<b>RESULTS ANNOUNCEMENT</b>	07/04/2017	-	07/04/2017	
Redemptions				20,115.61
Net Repayment				115.61

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,6th 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, **10th 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.

**E. RESULTS FOR THE TAP SALES OF RE-OPEN TREASURY BONDS ISSUE NO. FXD2/2014/5 AND FXD3/2013/5 DATED 03/04/2017**

Central Bank of Kenya wishes to announce the closure of the above tap sales effective Thursday, 30th March, 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, 31st March, 2017. Settlement date for payments remains Monday, 3rd April, 2017 as earlier advised.

TENOR	FXD2/2014/005	FXD3/2013/005	TOTAL
Total bids Accepted at Face Value (Kshs. M)	7,653.80	7,830.15	15,483.95
Total bids Accepted at Cost (Kshs. M)	7,582.70	7,842.83	15,425.53
Total Number of Accepted Bids	14	11	25
Allocated average rate for accepted bids (%)	12.404%	11.817%	
Adjusted Average Price(Per Kes 100.00)	102.513	104.529	
Coupon Rate (%)	11.934%	11.952%	