

A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2185 VALUE DATED 07/11/2016

This week the Central Bank of Kenya offered 91-day Treasury Bills for a total of Kshs.4 Billion. The total number of bids received was 274 amounting to Kshs 5.043 Billion, representing a subscription of 126.06%. Total bids accepted amounted to Kshs.4.388 Billion. The market weighted average rate was 8.142% and the weighted average of accepted bids which will be applied for non-competitive bids was 8.113% up from 8.030% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	06/02/2017
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	5,042.54
Performance Rate (%)	126.06
Number of Bids Received	274
Number of accepted Bids	242
Amount Accepted (Kshs. M)	4,387.51
Of which : Competitive bids	2,427.70
: Non-Competitive bids	1,959.81
Purpose / Application of Funds:	
Rollover / Redemptions	10,364.47
Net Repayment	5,976.96
Market Weighted Average Rate	8.142%
Weighted Average Rate of accepted bids	8.113%
Price per Kshs.100 at Weighted Average Rate for accepted bids	98.017

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	07/11/2016	31/10/2016	
Weighted Average Rate of Accepted bids (%)	8.113	8.030	0.083

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS 2186/91, 2167/182 & 2094/364 DATED 14/11/2016

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer Amount (Kshs. M)	4,000.00	6,000.00	6,000.00	16,000.00
Auction Dates & Bids Closure	10/11/2016	09/11/2016	09/11/2016	
Results Announcement	11/11/2016	10/11/2016	10/11/2016	
Redemptions				25,387.65
Net Repayment				9,387.65

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 Wednesday, 9th November, 2016 for 182 & 364 days Treasury Bills and Thursday 10th November for 91 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, 14th November 2016, 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 are subject to a maximum of Kshs. 20 Million per investor and are issued at the weighted average of accepted bids.

F. RESULTS FOR TAP SALE OF THE INFRASTRUCTURE TREASURY BOND ISSUE NO. IFB1/2016/15 DATED 7/11/2016

Central Bank of Kenya offered a Tap Sale for the 15-year Infrastructure Bond on a first-come-first- served basis. The sale period commenced on 25th October 2016 and was to close either on attainment of the quantum on offer or on 3rd November 2016, whichever comes first. **Following the expiry of the sale period on 3rd November 2016, the tap sale issue has now been closed.** Investors are advised to obtain results of the allocation of their bids for the last tranche at Central Bank of Kenya, Head office or at any Branch or Currency Center on Friday, 5th November 2016. Payments deadline is on Monday, 7th November 2016, 2.00pm. The tap sale allocation statistics for the last tranche are summarised in the table below.

TENOR	15-year
Total bids Accepted at Face Value (Kshs. M)	2,657.40
Total bids Accepted at Cost (Kshs. M)	2,493.07
Total Number of Accepted Bids	168
Allocated average rate for accepted bids (%)	13.177%
Adjusted Average Price(Per Kes 100.00)	93.816
Coupon Rate (%)	12.000%