

BANKI  
KUU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

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**A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2202 VALUE DATED 06/03/2017**

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 162 amounting to Kshs 5.90 Billion, representing a subscription of 147.43%. Total bids accepted amounted to Kshs. 5.85 Billion. The market weighted average rate was 8.629% and the weighted average of accepted bids which will be applied for non-competitive bids was 8.628% up from 8.618% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	05/06/2017
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	5,897.04
Performance Rate (%)	147.43
Number of Bids Received	162
Number of accepted Bids	159
Amount Accepted (Kshs. M)	5,848.01
Of which : Competitive bids	5,256.14
: Non-Competitive bids	591.87
Purpose / Application of Funds:	
Rollover / Redemptions	5,604.63
New Borrowing	243.38
Market Weighted Average Rate	8.629%
Weighted Average Rate of accepted bids	8.628%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.894

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	06/03/2017	27/02/2017	
Weighted Average Rate of Accepted bids (%)	8.628	8.618	0.010

**C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS 2203/91 & 2113/364 DATED 13/03/2017**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer Amount (Kshs. M)	10,000.00	N/A	10,000.00	20,000.00
Auction Dates & Bids Closure	09/03/2017	N/A	08/03/2017	
Results Announcement	10/03/2017	N/A	09/03/2017	
Redemptions				25,013.71
Net Repayment				5,013.71

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 CD5 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, 8th March, 2017** for 364 days Treasury Bills and **Thursday 9th March** 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, 13th 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., Issue 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.**

**E. RESULTS FOR THE INFRASTRUCTURE TREASURY BOND TAP SALE ISSUE NO. IFB1/2017/012 DATED 06/03/2017**

Central Bank of Kenya offered a Tap Sale for the Twelve year Infrastructure Treasury Bond on a first-come-first- served basis. The sale period commenced on 28th February 2017 and was to close either on attainment of the quantum on offer or on 2nd March 2017, which ever comes first. Following the expiry of the sale period on 2nd March 2017, the tap sale issue has now been closed. Investors are advised to obtain results of the allocation of their bids from Central Bank of Kenya, Head office or at any Branch or Currency Center on Friday, 3rd March 2017. Payments deadline is on Monday, 6th March 2017 at 2.00pm. The tap sale allocation statistics are summarised in the table below.

TENOR	12-year
Total bids Accepted at Face Value (Kshs. M)	8,050.30
Total bids Accepted at Cost (Kshs. M)	7,630.88
Total Number of Accepted Bids	249
Allocated average rate for accepted bids (%)	13.555%
Adjusted Average Price(Per Kes 100.00)	95.030
Coupon Rate (%)	12.500%

John K. Birech  
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02 March 2017