

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUE 2236/91, 2209/182 & 2147/364 DATED

30/10/2017

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	29/01/2018	30/04/2018	29/10/2018	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	506.14	1,368.32	6,327.32	8,201.78
Performance Rate (%)	12.65	13.68	63.27	34.17
Total Amount Accepted (Kshs. M)	506.14	1,368.32	5,291.34	7,165.80
Of which: Competitive bids	75.79	1,094.31	2,698.53	3,868.63
: Non-competitive bids	430.35	274.01	2,592.81	3,297.17
Bid-to-Cover Ratio	1.00	1.00	1.20	1.14
Purpose / Application of Funds:				
Rollover / Redemptions	836.79	-	5,405.94	6,242.73
Net repayment/New Borrowing	330.65	1,368.32	114.60	
Market Weighted Average Interest Rate	8.011%	10.389%	11.002%	
Weighted Average Interest Rate of accepted bids	8.011%	10.389%	10.989%	
Price per Kshs 100 at average interest rate	98.042	95.075	90.123	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.011	8.078	0.067
182-day	10.389	10.314	0.075
364 - day	10.989	10.985	0.004

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2237/91, 2210/182 & 2148/364 DATED 06/11/2017

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	02/11/2017	02/11/2017	02/11/2017	
RESULTS ANNOUNCEMENT	03/11/2017	03/11/2017	03/11/2017	
Redemptions				31,755.90
Net Repayment				7,755.90

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, 2nd November, 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, 6th November, 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.