

BANKI  
KUU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

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**A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2204 VALUE DATED 20/03/2017**

This week the Central Bank of Kenya offered 91-day Treasury Bills for a total of Kshs.10 Billion. The total number of bids received was 251 amounting to Kshs 7.50 Billion, representing a subscription of 75.02%. Total bids accepted amounted to Kshs. 5.30 Billion. The market weighted average rate was 9.115% and the weighted average of accepted bids which will be applied for non-competitive bids was 8.742% up from 8.686% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	19/06/2017
Amount Offered (Kshs. M)	10,000.00
Bids Received (Kshs. M)	7,501.87
Performance Rate (%)	75.02
Number of Bids Received	251
Number of accepted Bids	246
Amount Accepted (Kshs. M)	5,300.13
Of which : Competitive bids	4,446.24
: Non-Competitive bids	853.89
Purpose / Application of Funds:	
Rollover / Redemptions	2,562.90
New Borrowing	2,737.23
Market Weighted Average Rate	9.115%
Weighted Average Rate of accepted bids	8.742%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.867

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	20/03/2017	13/03/2017	
Weighted Average Rate of Accepted bids (%)	8.742	8.686	0.056

**C. NEXT WEEK'S 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		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
New Borrowing				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 and 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, 27th March 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 are subject to a maximum of Kshs. 20 Million per investor 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 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.

John K. Birech  
Ag. Director, Financial Markets  
16 March 2017