

A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2182 VALUE DATED 17/10/2016

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 157 amounting to Kshs 4.686 Billion, representing a subscription of 117.14%. Total bids accepted amounted to Kshs.4.686 Billion. The market weighted average rate was 7.719% and the weighted average of accepted bids which will be applied for non-competitive bids was 7.719% down from 7.759% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	16/01/2017
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	4,685.52
Performance Rate (%)	117.14
Number of Bids Received	157
Number of accepted Bids	157
Amount Accepted (Kshs. M)	4,685.52
Of which : Competitive bids	4,178.58
: Non-Competitive bids	506.94
Purpose / Application of Funds:	
Rollover / Redemptions	2,223.30
New Borrowing	2,462.22
Market Weighted Average Rate	7.719%
Weighted Average Rate of accepted bids	7.719%
Price per Kshs.100 at Weighted Average Rate for accepted bids	98.112

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	17/10/2016	10/10/2016	
Weighted Average Rate of Accepted bids (%)	7.719	7.759	0.040

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOs 2183/91, 2164/182 & 2091/364 DATED 24/10/2016

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	19/10/2016	19/10/2016	19/10/2016	
Results Announcement	20/10/2016	20/10/2016	20/10/2016	
Redemptions				27,856.10
Net Repayment				11,856.10

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, 19th October, 2016 for 91, 182 & 364 days 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, 24th October 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.