

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

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A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2179 VALUE DATED

26/09/2016

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 6.34 Billion, representing a subscription of 158.57%. Total bids accepted amounted to Kshs.5.35 Billion. The market weighted average rate was 7.907% and the weighted average of accepted bids which will be applied for non-competitive bids was 7.890% down from 7.986% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	26/12/2016
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	6,342.93
Performance Rate (%)	158.57
Number of Bids Received	157
Number of accepted Bids	152
Amount Accepted (Kshs. M)	5,353.24
Of which : Competitive bids	4,838.71
: Non-Competitive bids	514.53
Purpose / Application of Funds:	
Rollover / Redemptions	5,024.24
New Borrowing	329.00
Market Weighted Average Rate	7.907%
Weighted Average Rate of accepted bids	7.890%
Price per Kshs.100 at Weighted Average Rate for accepted bids	98.071

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	26/09/2016	19/09/2016	
Weighted Average Rate of Accepted bids (%)	7.890	7.986	0.096

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS 2180/91, 2161/182 & 2088/364 DATED 03/10/2016

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	29/09/2016	28/09/2016	28/09/2016	
Results Announcement	30/09/2016	29/09/2016	29/09/2016	
Redemptions				8,345.23
New Borrowing				7,654.77

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, 28th September, 2016 for 182 & 364 days and Thursday, 29th September, 2016 for 91-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, 3rd 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.

John K. Birech

Ag. Director, Financial Markets

22 September 2016