

**A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 2193 VALUE DATED 02/01/2017**

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 94 amounting to Kshs 1.37 Billion, representing a subscription of 34.19%. Total bids accepted amounted to Kshs.1.37 Billion. The market weighted average rate was 8.553% and the weighted average of accepted bids which will be applied for non-competitive bids was 8.553% down from 8.561% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	03/04/2017
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	1,367.68
Performance Rate (%)	34.19
Number of Bids Received	94
Number of accepted Bids	93
Amount Accepted (Kshs. M)	1,367.39
Of which : Competitive bids	1,085.65
: Non-Competitive bids	281.74
Purpose / Application of Funds:	
Rollover / Redemptions	4,185.53
Net Repayment	2,818.14
Market Weighted Average Rate	8.553%
Weighted Average Rate of accepted bids	8.553%
Price per Kshs.100 at Weighted Average Rate for accepted bids	97.912

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	02/01/2017	26/12/2016	
Weighted Average Rate of Accepted bids (%)	8.553	8.561	0.008

**C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS 2194/91, 2175/182 & 2104/364 DATED 09/01/2017**

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	05/01/2017	04/01/2017	04/01/2017	
Results Announcement	06/01/2017	05/01/2017	05/01/2017	
Redemptions				11,700.86
New Borrowing				4,299.14

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, 4th January, 2017 for 182 & 364 days Treasury Bills and Thursday 5th January 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, 9th January 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. 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 TAP SALE OF THE TREASURY BOND ISSUE NO. FXD3/2016/002 DATED 02/01/2017**

Central Bank of Kenya offered a Tap Sale for the 2-year Treasury Bond on a first-come-first- served basis. The sale period commenced on 20th November 2016 and was to close either on attainment of the quantum on offer or on 29th December 2016, which ever comes first. Following the the expiry of the sale period on 29th December 2016, the tap sale issue has now been closed. Investors are advised to obtain results of the allocation of their bids for at Central Bank of Kenya, Head office or at any Branch or Currency Center on Friday, 30th December 2016. Payments deadline is on Tuesday, 3rd January 2017, 2.00pm. The tap sale allocation statistics for the last tranche are summarised in the table below.

TENOR	2-year
Total bids Accepted at Face Value (Kshs. M)	1,354.00
Total bids Accepted at Cost (Kshs. M)	1,353.82
Total Number of Accepted Bids	95
Allocated average rate for accepted bids (%)	12.509%
Adjusted Average Price(Per Kes 100.00)	100.468
Coupon Rate (%)	12.509%