

**BANKI  
KUU YA  
KENYA**



**CENTRAL  
BANK OF  
KENYA**

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**A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2000/182 & 1918/364 DATED**

**02/09/2013**

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs 6 Billion. The total number of bids received was 81 amounting to Kshs. 3.11 Billion representing 104% subscription and 110 bids amounting to Kshs. 4.16 Billion representing 139% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 2.05 Billion for 182 days and Kshs. 3.47 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 10.835% for the 182 Day and 11.649% for 364 days Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	03/03/2014	01/09/2014	
Amount Offered (Kshs. M)	3,000.00	3,000.00	6,000.00
Bids Received (Kshs. M)	3,110.20	4,161.24	7,271.44
Performance Rate (%)	103.67	138.71	121.19
Number of Bids Received	81	110	191
Number of Accepted Bids	78	75	153
Total Amount Accepted (Kshs. M)	2,052.99	3,470.56	5,523.55
Of which: Competitive bids	1,881.79	3,131.23	5,013.02
: Non-competitive bids	171.20	339.33	510.53
Purpose / Application of Funds:			
Rollover / Redemptions	873.97	4,535.91	5,409.88
Net Repayment/Net Borrowing	1,179.02	1,065.35	
Market Weighted Average Rate	11.223%	11.714%	
Weighted Average Rate of accepted bids	10.835%	11.649%	
Price per Kshs 100 at average rate	94.874	89.592	

**B. COMPARATIVE AVERAGE INTEREST RATES**

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	10.835	10.816	0.019 ↑
364 - day	11.649	11.690	0.041 ↓

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2020/91, 2001/182 & 1919/364 DATED 09/09/2013**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	3,000.00	3,000.00	3,000.00	9,000.00
AUCTION DATES & BIDS CLOSURE	05/09/2013	04/09/2013	04/09/2013	
RESULTS ANNOUNCEMENT	06/09/2013	05/09/2013	05/09/2013	
Redemptions				5,921.41
New Borrowing				3,078.59

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 CDS holders with updated mandates are eligible.

Bids must be submitted using the specified format and must reach the Central Bank (HQ, Branch or Currency Centre) by 2.00 p.m. on Wednesday 4th September 2013 for 182-day and 364-day and Thursday 5th September 2013 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 Banker's Cheque or RTGS and must reach the Central Bank not later than Monday 9th September 2013, 2.00 p.m. for Cheques and 3.00 p.m. for RTGS electronic fund transfers. Please provide the following details with each payment: Name, Reference No., Issue No., and include the Portfolio number and the Investor's virtual account number.

**D. NON-COMPETITIVE BIDS**

Non-competitive bids are subject to a maximum of Kshs. 20 Million per investor and are issued at the weighted average of accepted bids.

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DIRECTOR, FINANCIAL MARKETS  
28/08/2013