

**BANKI  
KUU YA  
KENYA**



**CENTRAL  
BANK OF  
KENYA**

Haile Selassie Avenue  
P.O. Box 60000 Nairobi Kenya  
Telephone 226431 Telex 22324

**A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 2004/182 & 1922/364 DATED**

**30/09/2013**

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 92 amounting to Kshs. 2.07 Billion representing 69% subscription and 56 bids amounting to Kshs. 1.16 Billion representing 39% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 2.07 Billion for 182 days and Kshs. 1.16 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 9.670% for the 182 Day and 10.308% for 364 days Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	31/03/2014	29/09/2014	
Amount Offered (Kshs. M)	3,000.00	3,000.00	6,000.00
Bids Received (Kshs. M)	2,065.88	1,160.77	3,226.65
Performance Rate (%)	68.86	38.69	53.78
Number of Bids Received	92	56	148
Number of Accepted Bids	92	55	147
Total Amount Accepted (Kshs. M)	2,065.88	1,160.50	3,226.39
Of which: Competitive bids	1,536.51	657.69	2,194.20
: Non-competitive bids	529.37	502.81	1,032.19
Purpose / Application of Funds:			
Rollover / Redemptions	2,695.60	-	2,695.60
Net Repayment/Net Borrowing	629.72	1,160.50	
Market Weighted Average Rate	9.670%	10.309%	
Weighted Average Rate of accepted bids	9.670%	10.308%	
Price per Kshs 100 at average rate	95.400	90.678	

**B. COMPARATIVE AVERAGE INTEREST RATES**

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	9.670	9.694	0.024 ↓
364 - day	10.308	10.413	0.105 ↓

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2024/91, 2005/182 & 1923/364 DATED 07/10/2013**

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	03/10/2013	02/10/2013	02/10/2013	
RESULTS ANNOUNCEMENT	04/10/2013	03/10/2013	03/10/2013	
Redemptions				5,217.13
New Borrowing				3,782.87

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 2nd October 2013 for 182-day and 364-day and Thursday 3rd October 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 7th October 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 per tenor and are issued at the weighted average of accepted bids.

GERALD A. NYAOMA  
DIRECTOR, FINANCIAL MARKETS  
25 September 2013