

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

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A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 1959/91 VALUE DATED 09/07/2012

This week the Central Bank of Kenya offered 91 day Treasury Bills for a total of Kshs 2 Billion. The total number of bids received was 127 amounting to Kshs. 924 Million, representing a subscription of 46%. Bids accepted amounted to Kshs 921 Million. The market weighted average rate was 10.857%, and the weighted average of accepted bids which will be applied for non-competitive bids was 10.835% up from 10.780% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	08/10/2012
Amount Offered (Kshs. M)	2,000.00
Bids Received (Kshs. M)	923.57
Performance Rate (%)	46
Number of Bids Received	127
Number of accepted Bids	125
Amount Accepted (Kshs. M)	920.58
Of which : Competitive bids	596.10
: Non-Competitive bids	324.48
Purpose / Application of Funds:	
Rollover / Redemptions	1,776.10
Total Redemptions	1,776.10
New Borrowing	855.52
Market Weighted Average Rate	10.857%
Weighted Average Rate of accepted bids	10.835%
Price per Kshs 100 at Weighted Average Rate for accepted bids	97.370

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	09/07/2012	02/07/2012	
Weighted Average Rate of Accepted bids (%)	10.835	10.780	0.055 ↑

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 1960/91 & 1941/182 DATED 16/07/2012

TENOR	91 DAYS	182 DAYS	TOTAL
Offer Amount (Kshs. M)	3,000.00	3,000.00	4,000.00
Auction Dates & Bids Closure	12/07/2012	11/07/2012	
Results Announcement	13/07/2012	12/07/2012	
Redemptions			3,144.81
New Borrowing			855.19

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, 11th July 2012 for 182 and Thursday, 12th July 2012 for 91 days Treasury Bills respectively. 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 2.00 p.m. on Monday, 16th July 2012 for Cheques and 3.00 p.m for RTGS electronic fund transfers. Please provide the following details with each payment: Name, Reference No., the New CDS Portfolio and the customer's Virtual account No.

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.

GERALD A. NYAOMA
DIRECTOR, FINANCIAL MARKETS DEPARTMENT
05/07/2012