

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

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

A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 1976 VALUE DATED 05/11/2012

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 226 amounting to Kshs. 8.4 Billion, representing a subscription of 209 %. Total bids accepted amounted to Kshs 4.4 Billion. The market weighted average rate was 10.475%, and the weighted average of accepted bids which will be applied for non-competitive bids was 10.237% up from 9.945% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	04/02/2013
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	8,376.04
Performance Rate (%)	209
Number of Bids Received	226
Number of accepted Bids	211
Amount Accepted (Kshs. M)	4,398.53
Of which : Competitive bids	3,921.99
: Non-Competitive bids	476.54
Purpose / Application of Funds:	
Rollover / Redemptions	5,428.55
Total Redemptions	5,428.55
Net Repayment	1,030.02
Market Weighted Average Rate	10.475%
Weighted Average Rate of accepted bids	10.237%
Price per Kshs 100 at Weighted Average Rate for accepted bids	97.511

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	05/11/2012	29/10/2012	
	10.237	9.945	0.292 ↑

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 1977/91, 1958/182 & 1883/364 DATED 12/11/2012

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer Amount (Kshs. M)	3,000.00	3,000.00	6,000.00	12,000.00
Auction Dates & Bids Closure	08/11/2012	07/11/2012	07/11/2012	
Results Announcement	09/11/2012	08/11/2012	08/11/2012	
Redemptions				7,937.46
New Borrowing				4,062.54

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 7th November 2012 for 182 & 364 day and Thursday 8th November 2012 for 91 day 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 12th November 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.

MWENDA K. MARETE
ASSISTANT DIRECTOR, FINANCIAL MARKETS DEPARTMENT
01/11/2012