

A. RESULTS OF 182 DAYS TREASURY BILLS ISSUE NO. 1892 VALUE DATED 27/06/2011

This week the Central Bank of Kenya offered 182 day Treasury Bills for a total of Kshs 2.5 Billion. The total number of bids received was 97 amounting to Kshs 3.53 Billion, representing an oversubscription of 141%. Consequently, the weighted average of accepted bids, which will be applied for non-competitive declined by 5.2 basis points to 9.854% from 9.906% recorded in the previous auction. The other auction statistics are summarised in the table below.

Due Date	26/12/2011
Amount Offered (Kshs. M)	2,500.00
Bids Received (Kshs. M)	3,530.17
Performance Rate (%)	141
Number of Bids Received	97
Number of accepted Bids	93
Amount Accepted (Kshs. M)	3,197.58
Of which : Competitive bids	2,873.46
: Non-Competitive bids	324.12
Purpose / Application of Funds:	
Rollover / Redemptions-91 days	2,425.77
Rollover / Redemptions-182 days	-
Total Redemptions	2,425.77
New Borrowing	771.81
Market Weighted Average Rate	9.921%
Weighted Average Rate of accepted bids	9.854%
Price per Kshs 100 at Weighted Average Rate for accepted bids	95.317

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	27/06/2011	13/06/2011	→
Weighted Average Rate of Accepted bids	9.854	9.906	0.052 ↓

C. NEXT WEEK'S TREASURY BILLS AUCTION: ISSUE NOS. 1907/91 & 1863/364 DATED 11/07/2011

TENOR	91 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	2,000.00	5,000.00	7,000.00
AUCTION DATES & BIDS CLOSURE	06/07/2011	07/07/2011	
RESULTS ANNOUNCEMENT	07/07/2011	08/07/2011	
Redemptions	6,580.12		
New Borrowing	419.88		

Bids must be submitted using the specified format and must reach the Central Bank (HQ or Branch) by 2.00 p.m. on Wednesday, 6th July 2011 for 364 days and Thursday 7th July 2011 for 91 days. 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 11th July 2011 for Cheques and 3.00 p.m for RTGS electronic fund transfers. Please provide the following details with each payment: Name, Reference No., CDS account No., and include 'Government Treasury Bills Suspense A/c no. 01-070-0001' when using RTGS.

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.

E. ROLLOVERS

Investors wishing to rollover maturing Treasury Bills can do so by submitting rollover instructions to the Central Bank of Kenya by 2.00 p.m on Wednesday 6th July 2011.