

BANKI  
KUU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

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**A. RESULTS OF 364 DAYS TREASURY BILLS ISSUE NO. 1860 VALUE DATED**

**18/04/2011**

This week the Central Bank of Kenya offered 364 day Treasury Bills for a total of **Kshs 5 Billion**. The total number of bids received was 26 amounting to **Kshs 1.7 Billion**, representing a 34% subscription rate. Bids accepted amounted to **Kshs 0.53 Billion**. The weighted average of accepted bids, which will be applied for non-competitive bids was 4.998% up from **3.996%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	16/04/2012
Amount Offered (Kshs. M)	5,000.00
Bids Received (Kshs. M)	1,717.69
Performance Rate (%)	34
Number of Bids Received	26
Number of Successful Bids	18
Amount Accepted (Kshs. M)	530.22
Of which : Competitive bids	476.73
: Non-Competitive bids	53.48
<b>Purpose / Application of Funds:</b>	
Rollover / Redemptions-364 days	7,550.45
Net Repayment	7,020.23
Market Weighted Average Rate	5.199%
Weighted Average Rate of accepted bids	4.998%
Price per Kshs 100 at Weighted Average Rate for accepted bids	95.252

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	18/04/2011	07/03/2011	
Weighted Average Rate of accepted bids	4.998	3.996	1.002 ↑

**C. FORTHCOMING 364 DAY TREASURY BILL : ISSUE NO. 1861/364 VALUE DATED 16/05/2011**

OFFER AMOUNT (Kshs M) of which:	5,000.00
Rollover / Redemptions-364 days	-
New Borrowing	5,000.00

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 or Branch) by 2.00 p.m. on **Wednesday 11th May 2011**. Payments of Kshs.1 Million and above must be made by electronic transfer using RTGS and by Banker's Cheque for amounts below Kshs.1.Million and must reach the Central Bank on **Monday 16th May 2011** not later than **2.00 p.m. for Cheques and 3.00p.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 account 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 11th May 2011.

MARK L. LESIIT  
ASST. DIRECTOR, FINANCIAL MARKETS DEPARTMENT  
Wednesday, April 13, 2011