

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

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A. RESULTS OF 364 DAYS TREASURY BILLS ISSUE NO. 1863 VALUE DATED

11/07/2011

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 53 amounting to **Kshs 2.65 Billion**, representing 53 % subscription rate. Bids accepted amounted to **Kshs 1.2 billion**. The weighted average of accepted bids, which will be applied for non-competitive bids was **10.220%** down from **10.249%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	09/07/2012
Amount Offered (Kshs. M)	5,000.00
Bids Received (Kshs. M)	2,652.21
Performance Rate (%)	53
Number of Bids Received	53
Number of Successful Bids	44
Amount Accepted (Kshs. M)	1,213.79
Of which : Competitive bids	1,097.17
: Non-Competitive bids	116.61
Purpose / Application of Funds:	
Rollover / Redemptions-364 days	-
New Borrowing	1,213.79
Market Weighted Average Rate	11.247%
Weighted Average Rate of accepted bids	10.220%
Price per Kshs 100 at Weighted Average Rate for accepted bids	90.751

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	11/07/2011	13/06/2011	
Weighted Average Rate of accepted bids	10.220	10.249	0.029 ↓

C. FORTHCOMING 364 DAY TREASURY BILL : ISSUE NO. 1864/364 VALUE DATED 15/08/2011

OFFER AMOUNT (Kshs M) of which:	5,000.00
Rollover / Redemptions-364 days	2,098.50
New Borrowing	2,901.50

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 10th August 2011**. Payments of Kshs.1 Million and above must be made by electronic transfer using RTGS and by Banker's Cheque or RTGS for amounts below Kshs.1.Million and must reach the Central Bank on **Monday 15th August 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 10th August 2011.

GERALD A. NYAOMA
DIRECTOR, FINANCIAL MARKETS DEPARTMENT
Wednesday, July 06, 2011