

BANKI  
KUU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

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**A. RESULTS OF 182 & 364 DAY TREASURY BILLS ISSUES 1918/182 & 1872/364 DATED**

**06/02/2012**

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs 6 Billion. The total number of bids received was 119 amounting Kshs. 2.09 Billion representing 70% subscription and 264 bids amounting to Kshs. 11.76 Billion representing 392% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 2.01 Billion for 182 and Kshs. 9.29 Billion for the 364 day. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 20.723% and 20.956% for the 182 and 364 Day Treasury Bills respectively. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	06/08/2012	04/02/2013	
Amount Offered (Kshs. M)	3,000.00	3,000.00	6,000.00
Bids Received (Kshs. M)	2,086.70	11,758.39	13,845.09
Performance Rate (%)	69.56	391.95	230.75
Number of Bids Received	119	264	383
Number of Accepted Bids	117	224	341
Total Amount Accepted (Kshs. M)	2,014.30	9,290.03	11,304.33
Of which: Competitive bids	1,630.24	8,011.43	9,641.67
: Non-competitive bids	384.06	1,278.59	1,662.66
Purpose / Application of Funds:			
Rollover / Redemptions	-	5,251.77	5,251.77
New Borrowing	2,014.30	4,038.26	
Market Weighted Average Rate	20.821%	21.138%	
Weighted Average Rate of accepted bids	20.723%	20.956%	
Price per Kshs 100 at average rate	90.635	82.714	

**B. COMPARATIVE AVERAGE INTEREST RATES**

	This Auction (%)	Last Auction (%)	Variance
182 - day	20.723	20.801	0.078 ↓
364 - day	20.956	21.961	1.005 ↓

**C. NEXT TREASURY BILLS AUCTION: ISSUE NOS. 1938/91 & 1919/182 DATED 13/02/2012**

TENOR	91 DAYS	182 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	3,000.00	7,000.00
AUCTION DATES & BIDS CLOSURE	09/02/2012	08/02/2012	
RESULTS ANNOUNCEMENT	10/02/2012	09/02/2012	
Redemptions			4,070.82
New Borrowing			2,929.18

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 8th February 2012 for 182 and Thursday 9th February 2012 for 91 Day Treasury Bills. 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 13th February 2012 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.

GERALD A. NYAOMA  
DIRECTOR, FINANCIAL MARKETS DEPARTMENT  
Wednesday, February 01, 2012