

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

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A. RESULTS OF 182 DAYS TREASURY BILLS ISSUE NO. 1894 VALUE DATED

01/08/2011

This week the Central Bank of Kenya offered 182 day Treasury Bills for a total of Kshs 3 Billion. The total number of bids received was 80 amounting to Kshs 1.791 Billion, representing a subscription of 60%. Consequently, the weighted average of accepted bids, which will be applied for non-competitive declined slightly to 9.799% from 9.845% recorded in the previous auction. The other auction statistics are summarised in the table below.

Due Date	30/01/2012
Amount Offered (Kshs. M)	3,000.00
Bids Received (Kshs. M)	1,791.62
Performance Rate (%)	60
Number of Bids Received	80
Number of accepted Bids	79
Amount Accepted (Kshs. M)	1,317.62
Of which : Competitive bids	692.70
: Non-Competitive bids	624.92
Purpose / Application of Funds:	
Rollover / Redemptions-91 days	4,764.45
Rollover / Redemptions-182 days	1,916.52
Total Redemptions	6,680.98
Net Repayment	5,363.36
Market Weighted Average Rate	10.287%
Weighted Average Rate of accepted bids	9.799%
Price per Kshs 100 at Weighted Average Rate for accepted bids	95.342

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	01/08/2011	18/07/2011	
Weighted Average Rate of Accepted bids	9.799	9.845	0.046 ↓

C. NEXT WEEK'S TREASURY BILLS AUCTION: ISSUE NO. 1911/91 DATED 08/08/2011

OFFER AMOUNT (Kshs M) of which:	2,000.00
Rollover / Redemptions	3,168.65
Net Repayment	1,168.65

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 Thursday, 4th August 2011. 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 and must reach the Central Bank not later than 2.00 p.m. on Monday 8th August 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 3rd August 2011.

GERALD A. NYAOMA
DIRECTOR, FINANCIAL MARKETS DEPARTMENT
Wednesday 27th July 2011