



A. RESULTS OF 91 & 182 DAYS TREASURY BILLS ISSUE NOS. 1902/91 & 1890/182 DATED

This week the Central Bank of Kenya offered 91 and 182 Days Treasury Bills for a total of Kshs 5.5 Billion. The total number of bids amounting to Kshs. 18.3 Billion, representing a 333% subscription rate. Bids accepted amounted to Kshs. 9.903 Billion. The weight of accepted bids, which will be applied for non-competitive bids, was 8.798% and 9.949% for the 91 and 182 Day Treasury Bills respectively. Auction statistics are summarised in the table below.

	91 DAYS	182 DAYS
Due Date	05/09/2011	05/12/2011
Amount Offered (Kshs. M)	2,500.00	3,000.00
Bids Received (Kshs. M)	10,671.37	7,616.34
Performance Rate (%)		
Number of Bids Received	218	46
Number of Accepted Bids	181	41
Total Amount Accepted (Kshs. M)	5,776.63	4,127.23
Of which: Competitive bids	5,148.80	4,019.10
: Non-competitive bids	627.83	108.14
Purpose / Application of Funds:		
Rollover / Redemptions		
New Borrowing		
Market Weighted Average Rate	9.722%	11.012%
Weighted Average Rate of accepted bids	8.798%	9.949%
Price per Kshs 100 at average rate	97.854	95.274

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction
	(%)	(%)
91- day	8.798	7.942
182-day	9.949	5.444

C. NEXT WEEK'S TREASURY BILLS AUCTION: ISSUE NOS. 1903/91 & 1862/364 DATED 13/06/2011

TENOR	91 DAYS	364 DAYS
Offer amount (Kshs. M)	2,500.00	5,000.00
AUCTION DATES & BIDS CLOSURE	09/06/2011	08/06/2011
RESULTS ANNOUNCEMENT	10/06/2011	09/06/2011
Redemptions		
Net Repayment		

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 8th June 2011 for 364 days and Thursday 9th June 2011 for 91 day T/Bills. Payments above Kshs. 1 Million must be made by 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 13th June 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 per tenor.

GERALD A. NYAOMA
DIRECTOR, FINANCIAL MARKETS DEPARTMENT
Thursday, 02 June 2010

06/06/2011

received was 264
ed average rate of
actively. The other

TOTAL
5,500.00
18,287.71
332.50
264
222
9,903.87
9,167.90
735.96
1,084.54
8,819.33

Variance
0.856 ↑
4.505 ↑

TOTAL
7,500.00
7,684.12
184.12

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electronic
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