

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

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A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 1914 VALUE DATED

29/08/2011

This week the Central Bank of Kenya offered 91 Days Treasury Bills for a total of **Kshs 2 Billion**. The total number of bids received was 122 amounting to **Kshs 3.1 Billion**, representing a subscription of **155%**. Bids accepted amounted to **Kshs 3.1 Billion**. The Market Weighted Average rate of accepted bids, which will be applied for non-competitive bids was **9.708%** up from **9.258%** in the previous auction. The other auction statistics are summarised in the table below.

Due Date	28/11/2011
Amount Offered (Kshs. M)	2,000.00
Bids Received (Kshs. M)	3,106.70
Performance Rate (%)	155
Number of Bids Received	122
Number of accepted Bids	120
Amount Accepted (Kshs. M)	3,106.51
Of which : Competitive bids	2,451.71
: Non-Competitive bids	654.80
Purpose / Application of Funds:	
Rollover / Redemptions-91 days	8,833.58
Total Redemptions	8,833.58
Net Repayment	5,727.07
Market Weighted Average Rate	9.708%
Weighted Average Rate of accepted bids	9.708%
Price per Kshs 100 at Weighted Average Rate for accepted bids	97.637

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	29/08/2011	22/08/2011	
Weighted Average Rate of Accepted bids (%)	9.708	9.258	0.450 ↑

C. NEXT WEEK'S TREASURY BILLS AUCTION: ISSUE NOS. 1915/91 VALUE DATED 05/09/2011

OFFER AMOUNT (Kshs M) of which:	2,000.00
Rollover / Redemptions	5,772.53
Net Repayment	3,772.53

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, 1st September 2011. 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 5th September 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.

MARK L. LESIIT

ASSISTANT DIRECTOR, FINANCIAL MARKETS DEPARTMENT
Thursday, August 25, 2011