

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

Haile Selassie Avenue
P.O. Box 60000 Nairobi Kenya
Telephone 226431 Telex 22324

A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 1949 VALUE DATED 30/04/2012

This week the Central Bank of Kenya offered 91 day Treasury Bills for a total of Kshs 2 Billion. The total number of bids received was 243 amounting to Kshs. 7.85 Billion, representing a subscription of 392%. Bids accepted amounted to Kshs 3.45 Billion. The market weighted average rate was 15.383%, and the weighted average of accepted bids which will be applied for non-competitive bids was 14.992% down from 15.930% in the previous auction. The other auction statistics are summarised in the table below.

	30/07/2012
Amount Offered (Kshs. M)	2,000.00
Bids Received (Kshs. M)	7,846.66
Performance Rate (%)	392
Number of Bids Received	243
Number of accepted Bids	225
Amount Accepted (Kshs. M)	3,448.99
Of which : Competitive bids	2,891.91
: Non-Competitive bids	557.08
Purpose / Application of Funds:	
Rollover / Redemptions	4,802.77
Total Redemptions	4,802.77
Net Repayment	1,353.78
Market Weighted Average Rate	15.383%
Weighted Average Rate of accepted bids	14.992%
Price per Kshs 100 at Weighted Average Rate for accepted bids	96.397

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	30/04/2012	23/04/2012	
Weighted Average Rate of Accepted bids (%)	14.992	15.930	0.938 ↓

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 1950/91 & 1931/182 DATED 07/05/2012

TENOR	91 DAYS	182 DAYS	TOTAL
Offer amount (Kshs. M)	2,000.00	2,000.00	4,000.00
AUCTION DATES & BIDS CLOSURE	03/05/2012	02/05/2012	
RESULTS ANNOUNCEMENT	04/05/2012	03/05/2012	
Redemptions			5,187.19
Net Repayment			1,187.19

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 2nd May 2012 for 182 days and Thursday 3rd May 2012 for 91 days Treasury Bills respectively. 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 7th May 2012 for Cheques and 3.00 p.m for RTGS electronic fund transfers. Please provide the following details with each payment: Name, Reference No., the New CDS Portfolio and the customer's Virtual account No.

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.

IMPORTANT NOTICE

1. Auctions for 182 and 91 days Treasury Bills have reverted back to Wednesdays and Thursdays respectively.
2. Payments for successful bid must be remitted to the Investor's Virtual account at the Central Bank of Kenya and NOT the Treasury Bills

MWENDA K. MARETE
ASSISTANT DIRECTOR, FINANCIAL MARKETS DEPARTMENT
26 April 2012