

**BANKI
KUU YA
KENYA**



**CENTRAL
BANK OF
KENYA**

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A. RESULTS OF 182 DAYS TREASURY BILLS ISSUE NO. 1911 VALUE DATED

19/12/2011

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 54 amounting to Kshs 1.64 Billion, representing a subscription of 55%. Consequently, the weighted average rate of accepted bids, which will be applied for non-competitive rose to 18.445% from 17.679% recorded in the previous auction. The other auction statistics are summarised in the table below.

Due Date	18/06/2012
Amount Offered (Kshs. M)	3,000.00
Bids Received (Kshs. M)	1,645.19
Performance Rate (%)	55
Number of Bids Received	54
Number of accepted Bids	54
Amount Accepted (Kshs. M)	1,645.19
Of which : Competitive bids	1,397.20
: Non-Competitive bids	247.99
Purpose / Application of Funds:	
Rollover / Redemptions-182 days	2,156.33
Net Repayment	511.14
Market Weighted Average Rate	18.445%
Weighted Average Rate of accepted bids	18.445%
Price per Kshs 100 at Weighted Average Rate for accepted bids	91.577

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	19/12/2011	12/12/2011	
Weighted Average Rate of Accepted bids (%)	18.445	17.679	0.766 ↑

C. NEXT WEEK'S TREASURY BILLS AUCTION: ISSUE NOS. 1931/91 & 1912/182 DATED 26/12/2011

TENOR	91 DAYS	182 DAYS	TOTAL
Offer Amount (Kshs. M)	4,000.00	3,000.00	7,000.00
Auction Dates & Bids Closure	22/12/2011	21/12/2011	
Results Announcement	23/12/2011	22/12/2011	
Redemptions			5,817.84
New borrowing			1,182.16

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 21st December 2011 for 182 Day and Thursday 22nd December 2011 for 91 Day Treasury Bills. Payments from 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 Tuesday 27th December 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.

GERALD A. NYAOMA
DIRECTOR, FINANCIAL MARKETS DEPARTMENT
Wednesday, December 14, 2011