

BANKI  
KUU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

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**A. RESULTS OF 182 DAYS TREASURY BILLS ISSUE NO. 1952 VALUE DATED 01/10/2012**

This week the Central Bank of Kenya offered 182 day Treasury Bills for a total of Kshs 4 Billion. The total number of bids received was 81 amounting to Kshs 3.7 Billion, representing a subscription of 92%. Bids accepted amounted to Ksh.2.197 Billion. The market weighted average rate was 10.264% while the weighted average rate of accepted bids, which will be applied for non-competitive bids was 9.888% up from 9.265% recorded in the previous auction. The other auction statistics are summarised in the table below.

Due Date	01/04/2013
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	3,668.45
Performance Rate (%)	92
Number of Bids Received	81
Number of accepted Bids	73
Amount Accepted (Kshs. M)	2,197.27
Of which : Competitive bids	1,893.16
: Non-Competitive bids	304.11
Purpose / Application of Funds:	
Rollover / Redemptions	4,443.08
New Borrowing	2,245.81
Market Weighted Average Rate	10.264%
Weighted Average Rate of accepted bids	9.888%
Price per Kshs 100 at Weighted Average Rate for accepted bids	95.301

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	01/10/2012	24/09/2012	
Weighted Average Rate of Accepted bids (%)	9.888	9.265	0.623 ↑

**C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 1972/91, 1953/182 & 1882/364 DATED 08/10/2012**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer Amount (Kshs. M)	4,000.00	4,000.00	6,000.00	14,000.00
Auction Dates & Bids Closure	04/10/2012	03/10/2012	03/10/2012	
Results Announcement	05/10/2012	04/10/2012	04/10/2012	
Redemptions				3,520.55
New Borrowing				10,479.45

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 3rd October, 2012 for 182 and 364 days and Thursday 4th October 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 8th October 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.

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DIRECTOR, FINANCIAL MARKETS DEPARTMENT  
26/09/2012