



A. RESULTS OF 182 & 364 DAY TREASURY BILLS ISSUES 1953/182 & 1882/364 DATED

08/10/2012

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs 10 Billion. The total number of bids received was 85 amounting to Kshs. 3.65 billion representing 91% subscription and 57 bids amounting to Kshs. 3.79 Billion representing 63% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 2.42 Billion for 182 days and 1.01 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 10.194% for the 182 Day and 10.570% for 364 days Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	08/04/2013	07/10/2013	
Amount Offered (Kshs. M)	4,000.00	6,000.00	10,000.00
Bids Received (Kshs. M)	3,650.33	3,795.38	7,445.71
Performance Rate (%)	91.26	63.26	74.46
Number of Bids Received	85	57	142
Number of Accepted Bids	76	32	108
Total Amount Accepted (Kshs. M)	2,417.95	1,014.42	3,432.37
Of which: Competitive bids	2,236.95	949.87	3,186.82
: Non-competitive bids	181.00	64.55	245.55
Purpose / Application of Funds:			
Rollover / Redemptions	2,423.51	182.20	2,605.71
New Borrowing/Net Repayment	5.56	832.22	
Market Weighted Average Rate	10.482%	11.549%	
Weighted Average Rate of accepted bids	10.194%	10.570%	
Price per Kshs 100 at average rate	95.163	90.464	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	10.194	9.888	0.306 ↑
364 - day	10.570	10.336	0.234 ↑

C. NEXT TREASURY BILLS AUCTION: ISSUE NOS. 1973/91 & 1954/182 DATED 15/10/2012

TENOR	91 DAYS	182 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	4,000.00	8,000.00
AUCTION DATES & BIDS CLOSURE	11/10/2012	10/10/2012	
RESULTS ANNOUNCEMENT	12/10/2012	11/10/2012	
Redemptions			6,868.05
New Borrowing			1,131.95

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 10th October 2012 for 182 and Thursday 11th October 2012 for 91 Day 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 15th 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., Issue No., and include the Portfolio number and the Investor's virtual account number 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.

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03/10/2012