

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

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A. RESULTS OF 182 DAYS TREASURY BILLS ISSUE NO. 1954 VALUE DATED 15/10/2012

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 113 amounting to Kshs. 3.5 Billion representing a subscription of 88%. The market weighted average rate was 10.343% and the weighted average of accepted bids which will be applied for non-competitive bids was 10.307% up from 10.194% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	15/04/2013
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	3,504.66
Performance Rate (%)	88
Number of Bids Received	113
Number of accepted Bids	95
Amount Accepted (Kshs. M)	3,340.66
Of which : Competitive bids	3,027.41
: Non-Competitive bids	313.25
Purpose / Application of Funds:	
Rollover / Redemptions	5,579.89
Net Repayment	2,239.23
Market Weighted Average Rate	10.343%
Weighted Average Rate of accepted bids	10.307%
Price per Kshs 100 at Weighted Average Rate for accepted bids	95.112

B. COMPARATIVE INTEREST RATES

	This Auction	Last Auction	Variance
Value Dates	15/10/2012	08/10/2012	
Weighted Average Rate of Accepted bids (%)	10.307	10.194	0.113 ↑

C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 1974/91 & 1955/182 DATED 22/10/2012

TENOR	91 DAYS	182 DAYS	TOTAL
Offer Amount (Kshs. M)	4,000.00	4,000.00	8,000.00
Auction Dates & Bids Closure	18/10/2012	17/10/2012	
Results Announcement	19/10/2012	18/10/2012	
Redemptions			7,032.50
New Borrowing			967.50

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 17th October 2012 for 182 and Thursday 18th October 2012 for 91 days Treasury Bills respectively. Payments exceeding 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 22nd October 2012 for Cheques and 3.00 p.m for RTGS electronic fund transfers. Please provide the following details with each payment: Investor's Name, Reference Number and Portfolio Account Number, Please remit the payments to your Virtual Account at Central Bank of Kenya.

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
10/10/2012