



A. RESULTS OF 182 & 364 DAYS TREASURY BILLS ISSUES 1895/182 & 1864/364 DATED

15/08/2011

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs 8 Billion. The total number of bids received was 51 amounting Kshs. 1.73 Billion representing 58% subscription and 44 bids amounting to Kshs. 0.77 Billion representing a 15% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 1.73 Billion for 182 and 0.35 Billion for 364 day tenor. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 10.308% and 11.066% for the 182 and 364 Day Treasury Bills respectively. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	13/02/2012	13/08/2012	
Amount Offered (Kshs. M)	3,000.00	5,000.00	8,000.00
Bids Received (Kshs. M)	1,726.13	770.65	2,496.77
Performance Rate (%)	57.54	15.41	31.21
Number of Bids Received	51	44	95
Number of Accepted Bids	51	38	89
Total Amount Accepted (Kshs. M)	1,726.13	348.22	2,074.35
Of which: Competitive bids	903.37	261.18	1,164.54
: Non-competitive bids	822.76	87.04	909.81
Purpose / Application of Funds:			
Rollover / Redemptions	274.83	2,038.24	2,313.08
New Borrowing/Net repayment	1,451.29	1,690.02	
Market Weighted Average Rate	10.308%	11.675%	
Weighted Average Rate of accepted bids	10.308%	11.066%	
Price per Kshs 100 at average rate	95.111	90.061	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	10.308	9.799	0.509 ▲
364 - day	11.066	10.220	0.846 ▲

C. NEXT 182 & 364 DAYS TREASURY BILLS AUCTION: ISSUE NOS. 1896/182 & 1865/364

TENOR	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	3,000.00	5,000.00	8,000.00
AUCTION DATES & BIDS CLOSURE	24/08/2011	07/09/2011	
RESULTS ANNOUNCEMENT	25/08/2011	08/09/2011	

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 or Branch) by 2.00 p.m. on Wednesday, 24th August 2011 for 182 days and Wednesday 7th September 2011 for 364 day T/Bills. Payments above Kshs. 1 Million must be transfer using RTGS. Payments below Kshs. 1 Million may be made by Banker's Cheque and must reach the Central Bank not later than 2.00 p.m. on Monday 29th August for the 182 Days and 12th September 2011 for the 364 Days. 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 per tenor.