



A. RESULTS OF 182 & 364 DAY TREASURY BILLS ISSUES 1966/182 & 1886/364 DATED 07/01/2013

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 31 amounting to Kshs. 0.20 Billion representing 7% subscription and 53 bids amounting to Kshs. 9.46 Billion representing 189% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 0.15 Billion for 182 days and Kshs. 7.33 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 8.100% for the 182 Day and 11.670% for 364 days Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	08/07/2013	06/01/2014	
Amount Offered (Kshs. M)	3,000.00	5,000.00	8,000.00
Bids Received (Kshs. M)	201.02	9,463.86	9,664.88
Performance Rate (%)	6.70	189.28	120.81
Number of Bids Received	31	53	84
Number of Accepted Bids	28	43	71
Total Amount Accepted (Kshs. M)	153.26	7,333.76	7,487.02
Of which: Competitive bids	96.12	7,264.65	7,360.77
: Non-competitive bids	57.14	69.11	126.25
Purpose / Application of Funds:			
Rollover / Redemptions	972.60	2,385.75	3,358.34
Net Repayment/New Borrowing	819.34	4,948.01	
Market Weighted Average Rate	8.542%	11.912%	
Weighted Average Rate of accepted bids	8.100%	11.670%	
Price per Kshs 100 at average rate	96.118	89.575	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	8.100	8.100	0.000
364 - day	11.670	11.709	0.039 ↓

C. NEXT TREASURY BILLS AUCTION: ISSUE NOS. 1986/91 & 1967/182 DATED 14/01/2013

TENOR	91 DAYS	182 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	3,000.00	7,000.00
AUCTION DATES & BIDS CLOSURE	10/01/2013	09/01/2013	
RESULTS ANNOUNCEMENT	11/01/2013	10/01/2013	
Redemptions			2,142.46
New Borrowing			4,857.54

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 9th January 2013 for 182 and Thursday 10th January 2013 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 14th January 2013 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.

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.

E. COMPETITIVE BIDS

Competitive Bidders must quote their desired Interest Rate(%) and not Price per Kes 100.