



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 1991/182 & 1908/364 DATED

01/07/2013

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs 6 Billion. The total number of bids received was 41 amounting to Kshs. 375 Million representing 12.51% subscription and 18 bids amounting to Kshs. 123 Million representing 4.11% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 375 Million for 182 days and Kshs. 123 Million for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 5.549% for the 182 Day and 8.356% for 364 days Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	30/12/2013	30/06/2014	
Amount Offered (Kshs. M)	3,000.00	3,000.00	6,000.00
Bids Received (Kshs. M)	375.22	123.18	498.40
Performance Rate (%)	12.51	4.11	8.31
Number of Bids Received	41	18	59
Number of Accepted Bids	41	18	59
Total Amount Accepted (Kshs. M)	375.22	123.18	498.40
Of which: Competitive bids	195.78	46.15	241.94
: Non-competitive bids	179.44	77.03	256.47
Purpose / Application of Funds:			
Rollover / Redemptions	211.65	-	211.65
New Borrowing	163.57	123.18	
Market Weighted Average Rate	5.549%	8.356%	
Weighted Average Rate of accepted bids	5.549%	8.356%	
Price per Kshs 100 at average rate	97.308	92.308	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	5.549	5.642	0.093 ↓
364 - day	8.356	8.141	0.215 ↑

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2011/91, 1992/182 & 1909/364 DATED 08/07/2013

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	2,000.00	2,000.00	3,000.00	7,000.00
AUCTION DATES & BIDS CLOSURE	04/07/2013	03/07/2013	03/07/2013	
RESULTS ANNOUNCEMENT	05/07/2013	04/07/2013	04/07/2013	
Redemptions				2,576.76
New Borrowing				4,423.24

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 July, 2013 for 182-day and 364-day and Thursday 4th July 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 Monday 8th July 2013, 2.00 p.m. 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.