

BANKI  
KUU YA  
KENYA



CENTRAL  
BANK OF  
KENYA

Haile Selassie Avenue  
P.O. Box 60000 Nairobi Kenya  
Telephone 226431 Telex 22324

**A. RESULTS OF 91 DAYS TREASURY BILLS ISSUE NO. 1991 VALUE DATED 18/02/2013**

This week the Central Bank of Kenya offered 91-day Treasury Bills for a total of Kshs. 4 Billion. The total number of bids received was 192 amounting to Kshs. 863 Million, representing a subscription of 22%. Total bids accepted amounted to Kshs. 851 Million. The market weighted average rate was 8.252%, and the weighted average of accepted bids which will be applied for non-competitive bids was 8.213% down from 8.229% in the previous auction. The other auction statistics are summarised in the table below.

Due Date	20/05/2013
Amount Offered (Kshs. M)	4,000.00
Bids Received (Kshs. M)	862.71
Performance Rate (%)	22
Number of Bids Received	192
Number of accepted Bids	191
Amount Accepted (Kshs. M)	850.98
Of which : Competitive bids	291.24
: Non-Competitive bids	559.74
<b>Purpose / Application of Funds:</b>	
Rollover / Redemptions	12,064.54
Net Repayment	11,213.56
Market Weighted Average Rate	8.252%
Weighted Average Rate of accepted bids	8.213%
Price per Kshs 100 at Weighted Average Rate for accepted bids	97.993

**B. COMPARATIVE INTEREST RATES**

	This Auction	Last Auction	Variance
Value Dates	18/02/2013	11/02/2013	
Weighted Average Rate of Accepted bids (%)	8.213	8.229	0.016 ↓

**C. NEXT WEEK'S TREASURY BILLS AUCTIONS: ISSUE NOS. 1992/91 & 1973/182 DATED 25/02/2013**

TENOR	91 DAYS	182 DAYS	TOTAL
Offer Amount (Kshs. M)	4,000.00	4,000.00	8,000.00
Auction Dates & Bids Closure	21/02/2013	20/02/2013	
Results Announcement	22/02/2013	21/02/2013	
Redemptions			9,023.03
Net Repayment			1,023.03

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 20th February 2013 for 182 day Treasury Bills and Thursday 21st February 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. These payments must reach the Central Bank not later than Monday 25th February 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., the New CDS Portfolio and the customer's Virtual account No.

**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. New application forms are available on the CBK website.

GERALD A. NYAOMA  
DIRECTOR, FINANCIAL MARKETS DEPARTMENT  
Thursday, February 14, 2013