



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 1970/182 & 1889/364 DATED

04/02/2013

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs 14 Billion. The total number of bids received was 48 amounting to Kshs. 0.27 Billion representing 6.8% subscription and 108 bids amounting to Kshs. 9.02 Billion representing 90.2% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 0.25 Billion for 182 days and Kshs. 6.3 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 8.065% for the 182 Day and 11.662% for 364 days Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	05/08/2013	03/02/2014	
Amount Offered (Kshs. M)	4,000.00	10,000.00	14,000.00
Bids Received (Kshs. M)	272.12	9,015.99	9,288.10
Performance Rate (%)	6.80	90.16	66.34
Number of Bids Received	48	108	156
Number of Accepted Bids	45	97	142
Total Amount Accepted (Kshs. M)	252.50	6,264.62	6,517.11
Of which: Competitive bids	68.88	5,564.76	5,633.64
: Non-competitive bids	183.62	699.86	883.47
Purpose / Application of Funds:			
Rollover / Redemptions	4,904.29	9,288.12	14,192.41
Net Repayment/New Borrowing	4,651.79	3,023.50	
Market Weighted Average Rate	8.266%	12.010%	
Weighted Average Rate of accepted bids	8.065%	11.662%	
Price per Kshs 100 at average rate	96.134	89.582	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	8.065	8.066	0.001 ↓
364 - day	11.662	11.670	0.008 ↓

C. NEXT TREASURY BILLS AUCTION: ISSUE NOS. 1990/91 & 1971/182 DATED 11/02/2013

TENOR	91 DAYS	182 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	4,000.00	8,000.00
AUCTION DATES & BIDS CLOSURE	07/02/2013	06/02/2013	
RESULTS ANNOUNCEMENT	08/02/2013	07/02/2013	
Redemptions			7,762.03
New Borrowing			237.97

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 6th February, 2013 for 182 and Thursday 7th 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 and must reach the Central Bank not later than Monday 11th 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., 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.