



A. RESULTS OF 182 & 364 DAY TREASURY BILLS ISSUES 1961/182 & 1884/364 DATED 03/12/2012

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs 10 Billion. The total number of bids received was 65 amounting to Kshs. 3.78 Billion representing 94% subscription and 89 bids amounting to Kshs. 5.90 Billion representing 98% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 3.78 Billion for 182 days and Kshs. 5.80 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 9.336% for the 182 Day and 11.709% for 364 days Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	03/06/2013	02/12/2013	
Amount Offered (Kshs. M)	4,000.00	6,000.00	10,000.00
Bids Received (Kshs. M)	3,779.27	5,901.66	9,680.93
Performance Rate (%)	94.48	98.36	96.81
Number of Bids Received	65	89	154
Number of Accepted Bids	65	87	152
Total Amount Accepted (Kshs. M)	3,779.27	5,795.51	9,574.78
Of which: Competitive bids	3,454.68	5,225.97	8,680.65
: Non-competitive bids	324.59	569.54	894.13
Purpose / Application of Funds:			
Rollover / Redemptions	1,169.06	-	1,169.06
New Borrowing	2,610.21	5,795.51	
Market Weighted Average Rate	9.336%	11.737%	
Weighted Average Rate of accepted bids	9.336%	11.709%	
Price per Kshs 100 at average rate	95.552	89.544	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	9.336	9.773	0.437 ↓
364 - day	11.709	11.943	0.234 ↓

C. NEXT TREASURY BILLS AUCTION: ISSUE NOS. 1981/91 & 1962/182 DATED 10/12/2012

TENOR	91 DAYS	182 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	3,000.00	7,000.00
AUCTION DATES & BIDS CLOSURE	06/12/2012	05/12/2012	
RESULTS ANNOUNCEMENT	07/12/2012	06/12/2012	
Redemptions			4,166.82
New Borrowing			2,833.18

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 5th December 2012 for 182 and Thursday 6th December 2012 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 10th December 2012 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.