



A. RESULTS OF 182-DAY & 364-DAY TREASURY BILLS ISSUES 1990/182 & 1907/364 DATED

24/06/2013

This week the Central Bank of Kenya offered 182 and 364 Days Treasury Bills for a total of Kshs 4 Billion. The total number of bids received was 60 amounting to Kshs. 1.40 Billion representing 70% subscription and 33 bids amounting to Kshs. 0.44 Billion representing 22% subscription for 182 and 364 days respectively. Bids accepted amounted to Kshs. 1.40 Billion for 182 days and Kshs. 0.44 Billion for 364 days Treasury Bills. The weighted average rate of accepted bids, which will be applied for non-competitive bids, was 5.642% for the 182 Day and 8.141% for 364 days Treasury Bills. The other auction statistics are summarised in the table below.

	182 DAYS	364 DAYS	TOTAL
Due Date	23/12/2013	23/06/2014	
Amount Offered (Kshs. M)	2,000.00	2,000.00	4,000.00
Bids Received (Kshs. M)	1,402.49	435.63	1,838.13
Performance Rate (%)	70.12	21.78	45.95
Number of Bids Received	60	33	93
Number of Accepted Bids	60	33	93
Total Amount Accepted (Kshs. M)	1,402.49	435.63	1,838.13
Of which: Competitive bids	894.83	241.40	1,136.23
: Non-competitive bids	507.67	194.23	701.90
Purpose / Application of Funds:			
Rollover / Redemptions	2,746.07	-	2,746.07
New Borrowing/Net Repayment	1,343.58	435.63	
Market Weighted Average Rate	5.642%	8.141%	
Weighted Average Rate of accepted bids	5.642%	8.141%	
Price per Kshs 100 at average rate	97.264	92.491	

B. COMPARATIVE AVERAGE INTEREST RATES

	This Auction	Last Auction	Variance
	(%)	(%)	
182 - day	5.642	6.117	0.475 ↓
364 - day	8.141	8.270	0.129 ↓

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2010/91, 1991/182 & 1908/364 DATED 01/07/2013

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	3,000.00	3,000.00	3,000.00	9,000.00
AUCTION DATES & BIDS CLOSURE	27/06/2013	26/06/2013	26/06/2013	
RESULTS ANNOUNCEMENT	28/06/2013	27/06/2013	27/06/2013	
Redemptions				3,186.62
New Borrowing				5,813.38

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 26th June, 2013 for 182-day and 364-day and Thursday 27th June 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 1st 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.