



**Central Bank of Kenya**

**A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2552/091, 2525/182 & 2478/364 DATED 20/11/2023**

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	19/02/2024	20/05/2024	18/11/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	37,708.22	9,397.24	2,890.93	49,996.39
Performance Rate (%)	942.71	93.97	28.91	208.32
Total Amount Accepted (Kshs. M)	33,150.73	9,302.70	2,881.04	45,334.47
Of which: Competitive bids	26,686.58	5,609.47	99.01	32,395.06
: Non-competitive bids	6,464.15	3,693.23	2,782.03	12,939.41
Bid-to-Cover Ratio	1.14	1.01	1.00	1.10
Purpose / Application of Funds:				
Rollover / Redemptions	38,198.60	4,419.00	5,115.80	47,733.40
New Borrowing/Net Repayment	5,047.87	4,883.70	2,234.76	
Market Weighted Average Interest Rate	15.3767%	15.4352%	15.7056%	
Weighted Average Interest Rate of accepted bids	15.3632%	15.4281%	15.6385%	
Price per Kshs 100 at average interest rate	96.3110	92.8566	86.5084	

**B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS**

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.3632	15.2867	0.0765
182-day	15.4281	15.4057	0.0224
364 - day	15.6385	15.6151	0.0234

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2553/91, 2526/182 & 2479/364 DATED 27/11/2023**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
Offer amount (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Auction Dates & Bids Closure	23/11/2023	23/11/2023	23/11/2023	
Results Announcement	24/11/2023	24/11/2023	24/11/2023	
Redemptions				26,423.65
New Borrowing/Net Repayment				2,423.65

The actual amount to be realised from the auction will be subject to National Treasury's immediate liquidity requirements for the week. Where several successful bidders quote a common rate, the Central Bank of Kenya (CBK) 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. 50,000.00 for Non-Competitive and 2,000,000.00 for Competitive.** Only investors with active CSD accounts are eligible.

**D. TREASURY BILL AUCTION ANNOUNCEMENT**

Bids must be submitted and received by CBK electronically via DhowCSD or Treasury Mobile Direct by **2.00 p.m. on Thursday, 23rd November, 2023** for 91-day, 182-day and 364-day Treasury Bills. Payments must be made by electronic transfer using RTGS. These payments must reach the Central Bank not later than **2.00 p.m on Monday, 27th November, 2023**. Please provide the following details with each payment: Transaction Reference No. and CSD/ Portfolio Account No.

**E. NON-COMPETITIVE BIDS**

Non-competitive bids are subject to a maximum of **Kshs. 20 Million** per investor account per tenor and are issued at the weighted average of accepted bids. This does not apply to State Corporations, public universities and semi-autonomous government agencies (SAGAs).

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16 November 2023