



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2561/091, 2534/182 & 2488/364 DATED 22/01/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	22/04/2024	22/07/2024	20/01/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	25,558.06	6,193.21	3,525.70	35,276.97
Performance Rate (%)	638.95	61.93	35.26	146.99
Total Amount Accepted (Kshs. M)	24,751.33	5,860.37	3,525.70	34,137.39
Of which: Competitive bids	16,741.48	5,252.02	2,249.66	24,243.16
: Non-competitive bids	8,009.85	608.35	1,276.04	9,894.24
Bid-to-Cover Ratio	1.03	1.06	1.00	1.03
Purpose / Application of Funds:				
Rollover / Redemptions	22,055.25	9,140.80	2,303.05	33,499.10
New Borrowing/Net Repayment	2,696.08	3,280.43	1,222.65	
Market Weighted Average Interest Rate	16.2397%	16.3043%	16.4917%	
Weighted Average Interest Rate of accepted bids	16.2347%	16.3007%	16.4917%	
Price per Kshs 100 at average interest rate	96.1099	92.4830	85.8763	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	16.2347	16.1452	0.0895
182-day	16.3007	16.1874	0.1133
364 - day	16.4917	16.3917	0.1000

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2562/91, 2535/182 & 2489/364 DATED 29/01/2024

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	25/01/2024	25/01/2024	25/01/2024	
Results Announcement	26/01/2024	26/01/2024	26/01/2024	
Redemptions				15,788.95
New Borrowing/Net Repayment				8,211.05

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, 25th January, 2024** 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, 29th January, 2024**. Please provide the following details with each payment: CSD Account No., Amount Payable and Transaction Reference. These details can be obtained from the DhowCSD Investor Portal/App under the transactions tab on **Friday, 26th January, 2024**.

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).

Robert Aloo
For: Director, Financial Markets
18 January 2024