



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2540/091, 2513/182 & 2466/364 DATED 28/08/2023

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	27/11/2023	26/02/2024	26/08/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	18,217.54	2,576.12	2,198.68	22,992.34
Performance Rate (%)	455.44	25.76	21.99	95.80
Total Amount Accepted (Kshs. M)	15,624.63	2,574.65	2,189.08	20,388.36
Of which: Competitive bids	12,567.65	729.85	1,715.56	15,013.06
: Non-competitive bids	3,056.98	1,844.80	473.52	5,375.30
Bid-to-Cover Ratio	1.17	1.00	1.00	1.13
Purpose / Application of Funds:				
Rollover / Redemptions	13,537.30	4,624.55	4,824.45	22,986.30
New Borrowing/Net Repayment	2,087.33	2,049.90	2,635.37	
Market Weighted Average Interest Rate	13.7785%	13.5001%	14.0579%	
Weighted Average Interest Rate of accepted bids	13.7332%	13.4911%	14.0140%	
Price per Kshs 100 at average interest rate	96.6895	93.6969	87.7381	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	13.7332	13.4754	0.2578
182-day	13.4911	13.2758	0.2153
364 - day	14.0140	13.7459	0.2681

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2541/91, 2514/182 & 2467/364 DATED 04/09/2023

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	31/08/2023	31/08/2023	31/08/2023	
Results Announcement	01/09/2023	01/09/2023	01/09/2023	
Redemptions				27,892.95
New Borrowing/Net Repayment				3,892.95

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. 100,000.00. 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, 31st August, 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, 4th September, 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).

David Luusa
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 24 August 2023