



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2539/091, 2512/182 & 2465/364 DATED 21/08/2023

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	20/11/2023	19/02/2024	19/08/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	38,229.57	3,856.53	2,592.05	44,678.14
Performance Rate (%)	955.74	38.57	25.92	186.16
Total Amount Accepted (Kshs. M)	37,138.25	3,851.45	2,590.06	43,579.75
Of which: Competitive bids	32,118.01	107.58	1,664.31	33,889.90
: Non-competitive bids	5,020.24	3,743.87	925.75	9,689.85
Bid-to-Cover Ratio	1.03	1.00	1.00	1.03
Purpose / Application of Funds:				
Rollover / Redemptions	24,583.55	18,389.10	1,220.30	44,192.95
New Borrowing/Net Repayment	12,554.70	14,537.65	1,369.76	
Market Weighted Average Interest Rate	13.4920%	13.5324%	13.7484%	
Weighted Average Interest Rate of accepted bids	13.4754%	13.2758%	13.7459%	
Price per Kshs 100 at average interest rate	96.7496	93.7913	87.9444	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	13.4754	13.1104	0.3650
182-day	13.2758	13.4381	0.1623
364 - day	13.7459	13.3402	0.4057

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2540/91, 2513/182 & 2466/364 DATED 28/08/2023

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	24/08/2023	24/08/2023	24/08/2023	
Results Announcement	25/08/2023	25/08/2023	25/08/2023	
Redemptions				22,986.30
New Borrowing/Net Repayment				1,013.70

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 CDS 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, 24th 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, 28th August, 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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 17 August 2023