



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2553/091, 2526/182 & 2479/364 DATED 27/11/2023

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	26/02/2024	27/05/2024	25/11/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	23,396.30	2,379.05	1,851.70	27,627.05
Performance Rate (%)	584.91	23.79	18.52	115.11
Total Amount Accepted (Kshs. M)	22,411.88	2,367.01	1,851.70	26,630.59
Of which: Competitive bids	18,321.08	360.26	189.16	18,870.49
: Non-competitive bids	4,090.80	2,006.76	1,662.54	7,760.10
Bid-to-Cover Ratio	1.04	1.01	1.00	1.04
Purpose / Application of Funds:				
Rollover / Redemptions	15,880.15	4,259.70	6,283.80	26,423.65
New Borrowing/Net Repayment	6,531.73	1,892.69	4,432.10	
Market Weighted Average Interest Rate	15.4590%	15.4625%	15.5828%	
Weighted Average Interest Rate of accepted bids	15.4426%	15.4445%	15.5828%	
Price per Kshs 100 at average interest rate	96.2927	92.8496	86.5500	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.4426	15.3632	0.0794
182-day	15.4445	15.4281	0.0163
364 - day	15.5828	15.6385	0.0557

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2554/91, 2527/182 & 2481/364 DATED 04/12/2023

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	30/11/2023	30/11/2023	30/11/2023	
Results Announcement	01/12/2023	01/12/2023	01/12/2023	
Redemptions				25,397.60
New Borrowing/Net Repayment				1,397.60

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, 30th 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, 4th December, 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).

James Mutuku
For: Director, Financial Markets
23 November 2023