



Central Bank of Kenya

A. **RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2551/091, 2524/182 & 2477/364 DATED 13/11/2023**

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	12/02/2024	13/05/2024	11/11/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	37,256.57	18,590.43	5,506.69	61,353.69
Performance Rate (%)	931.41	185.90	55.07	255.64
Total Amount Accepted (Kshs. M)	37,085.35	18,590.43	5,493.66	61,169.44
Of which: Competitive bids	30,632.63	10,500.85	3,757.39	44,890.87
: Non-competitive bids	6,452.72	8,089.58	1,736.27	16,278.57
Bid-to-Cover Ratio	1.00	1.00	1.00	1.00
Purpose / Application of Funds:				
Rollover / Redemptions	42,524.35	9,271.00	9,557.25	61,352.60
New Borrowing/Net Repayment	5,439.00	9,319.43	4,063.59	
Market Weighted Average Interest Rate	15.2920%	15.4057%	15.6161%	
Weighted Average Interest Rate of accepted bids	15.2867%	15.4057%	15.6151%	
Price per Kshs 100 at average interest rate	96.3287	92.8663	86.5259	

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

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.2867	15.1863	0.1004
182-day	15.4057	15.2714	0.1343
364 - day	15.6151	15.4391	0.1761

C. **NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2552/91, 2525/182 & 2478/364 DATED 20/11/2023**

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	16/11/2023	16/11/2023	16/11/2023	
Results Announcement	17/11/2023	17/11/2023	17/11/2023	
Redemptions				47,733.40
New Borrowing/Net Repayment				23,733.40

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, 16th 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, 20th 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).

Note: In view of the public holiday, payments for government securities value dated Monday, 13th November, 2023 must reach the Central Bank not later than 2.00 p.m on Tuesday, 14th November, 2023.

Robert Aloo
For: Director, Financial Markets
09 November 2023