



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2557/091, 2530/182 & 2484/364 DATED 25/12/2023

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	25/03/2024	24/06/2024	23/12/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	16,634.14	2,286.09	1,919.04	20,839.26
Performance Rate (%)	415.85	22.86	19.19	86.83
Total Amount Accepted (Kshs. M)	16,516.80	2,283.77	1,919.04	20,719.61
Of which: Competitive bids	13,901.85	1,461.14	98.40	15,461.38
: Non-competitive bids	2,614.95	822.64	1,820.64	5,258.23
Bid-to-Cover Ratio	1.01	1.00	1.00	1.01
Purpose / Application of Funds:				
Rollover / Redemptions	15,903.40	2,059.10	2,122.85	20,085.35
New Borrowing/Net Repayment	613.40	224.67	203.81	
Market Weighted Average Interest Rate	15.8865%	15.9718%	15.9012%	
Weighted Average Interest Rate of accepted bids	15.8831%	15.9715%	15.9012%	
Price per Kshs 100 at average interest rate	96.1909	92.6236	86.3128	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.8831	15.7706	0.1125
182-day	15.9715	15.9219	0.0496
364 - day	15.9012	15.8340	0.0672

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2558/91, 2531/182 & 2485/364 DATED 01/01/2024

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	28/12/2023	28/12/2023	28/12/2023	
Results Announcement	29/12/2023	29/12/2023	29/12/2023	
Redemptions				6,478.20
New Borrowing/Net Repayment				17,521.80

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, 28th December, 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 Tuesday, 2nd January, 2024**. 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).

Robert Aloo
For: Director, Financial Markets
21 December 2023