



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2548/091, 2521/182 & 2474/364 DATED 23/10/2023

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	22/01/2024	22/04/2024	21/10/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	23,556.16	3,789.61	2,266.74	29,612.52
Performance Rate (%)	588.90	37.90	22.67	123.39
Total Amount Accepted (Kshs. M)	21,485.55	3,789.24	2,173.62	27,448.42
Of which: Competitive bids	15,802.29	3,238.17	1,722.01	20,762.47
: Non-competitive bids	5,683.26	551.07	451.61	6,685.95
Bid-to-Cover Ratio	1.10	1.00	1.04	1.08
Purpose / Application of Funds:				
Rollover / Redemptions	26,375.10	1,892.80	4,347.45	32,615.35
New Borrowing/Net Repayment	4,889.55	1,896.44	2,173.83	
Market Weighted Average Interest Rate	15.0777%	15.0766%	15.3611%	
Weighted Average Interest Rate of accepted bids	15.0458%	15.0763%	15.3405%	
Price per Kshs 100 at average interest rate	96.3845	93.0081	86.7314	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.0458	14.9604	0.0854
182-day	15.0763	15.0231	0.0532
364 - day	15.3405	15.3368	0.0037

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2549/91, 2522/182 & 2475/364 DATED 30/10/2023

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	26/10/2023	26/10/2023	26/10/2023	
Results Announcement	27/10/2023	27/10/2023	27/10/2023	
Redemptions				10,773.95
New Borrowing/Net Repayment				13,226.05

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, 26th October, 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, 30th October, 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).

Robert Aloo
For: Director, Financial Markets
19 October 2023