



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2556/091, 2529/182 & 2483/364 DATED 18/12/2023

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	18/03/2024	17/06/2024	16/12/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	13,791.52	2,921.95	629.31	17,342.78
Performance Rate (%)	344.79	29.22	6.29	72.26
Total Amount Accepted (Kshs. M)	13,538.44	2,919.52	627.12	17,085.08
Of which: Competitive bids	10,912.73	2,425.21	80.88	13,418.82
: Non-competitive bids	2,625.71	494.31	546.24	3,666.26
Bid-to-Cover Ratio	1.02	1.00	1.00	1.02
Purpose / Application of Funds:				
Rollover / Redemptions	18,356.70	1,778.75	3,294.00	23,429.45
New Borrowing/Net Repayment	4,818.26	1,140.77	2,666.88	
Market Weighted Average Interest Rate	15.7911%	15.9426%	16.4193%	
Weighted Average Interest Rate of accepted bids	15.7706%	15.9219%	15.8340%	
Price per Kshs 100 at average interest rate	96.2169	92.6448	86.3628	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.7706	15.6348	0.1358
182-day	15.9219	15.7487	0.1732
364 - day	15.8340	15.7947	0.0393

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2557/91, 2530/182 & 2484/364 DATED 25/12/2023

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	21/12/2023	21/12/2023	21/12/2023	
Results Announcement	22/12/2023	22/12/2023	22/12/2023	
Redemptions				20,085.35
New Borrowing/Net Repayment				3,914.65

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, 21st 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 Wednesday, 27th 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).

Robert Aloo
For: Director, Financial Markets
14 December 2023