



Central Bank of Kenya

A. **RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2547/091, 2520/182 & 2473/364 DATED 16/10/2023**

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	15/01/2024	15/04/2024	14/10/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	37,496.62	2,777.21	2,962.62	43,236.44
Performance Rate (%)	937.42	27.77	29.63	180.15
Total Amount Accepted (Kshs. M)	35,311.30	2,671.39	2,958.51	40,941.19
Of which: Competitive bids	28,399.93	2,144.60	2,517.55	33,062.08
: Non-competitive bids	6,911.37	526.79	440.96	7,879.11
Bid-to-Cover Ratio	1.06	1.04	1.00	1.06
Purpose / Application of Funds:				
Rollover / Redemptions	34,211.15	2,573.35	4,205.25	40,989.75
New Borrowing/Net Repayment	1,100.15	98.04	1,246.74	
Market Weighted Average Interest Rate	14.9705%	15.0273%	15.3433%	
Weighted Average Interest Rate of accepted bids	14.9604%	15.0231%	15.3368%	
Price per Kshs 100 at average interest rate	96.4043	93.0311	86.7342	

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

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	14.9604	14.8734	0.0870
182-day	15.0231	14.9778	0.0453
364 - day	15.3368	15.1867	0.1501

C. **NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2548/91, 2521/182 & 2474/364 DATED 23/10/2023**

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	19/10/2023	19/10/2023	19/10/2023	
Results Announcement	20/10/2023	20/10/2023	20/10/2023	
Redemptions				32,615.35
New Borrowing/Net Repayment				8,615.35

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. 100,000.00. 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, 19th 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, 23rd 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
12 October 2023