



Central Bank of Kenya

A. **RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2543/091, 2516/182 & 2469/364 DATED 18/09/2023**

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	18/12/2023	18/03/2024	16/09/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	18,000.44	698.64	3,406.93	22,106.01
Performance Rate (%)	450.01	6.99	34.07	92.11
Total Amount Accepted (Kshs. M)	17,979.07	698.12	849.46	19,526.65
Of which: Competitive bids	16,002.16	133.92	331.71	16,467.79
: Non-competitive bids	1,976.91	564.20	517.75	3,058.86
Bid-to-Cover Ratio	1.00	1.00	4.01	1.13
Purpose / Application of Funds:				
Rollover / Redemptions	7,275.00	18,129.10	2,119.30	27,523.40
New Borrowing/Net Repayment	10,704.07	17,430.98	1,269.84	
Market Weighted Average Interest Rate	14.5179%	14.4181%	17.1859%	
Weighted Average Interest Rate of accepted bids	14.5151%	14.4148%	14.7282%	
Price per Kshs 100 at average interest rate	96.5076	93.2943	87.1932	

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

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	14.5151	14.2337	0.2814
182-day	14.4148	14.3686	0.0462
364 - day	14.7282	14.8603	0.1321

C. **NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2544/91, 2517/182 & 2470/364 DATED 25/09/2023**

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	21/09/2023	21/09/2023	21/09/2023	
Results Announcement	22/09/2023	22/09/2023	22/09/2023	
Redemptions				15,979.25
New Borrowing/Net Repayment				8,020.75

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, 21st September, 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, 25th September, 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).

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