



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2544/091, 2517/182 & 2470/364 DATED 25/09/2023

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	25/12/2023	25/03/2024	23/09/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	16,066.87	1,582.86	2,527.32	20,177.05
Performance Rate (%)	401.67	15.83	25.27	84.07
Total Amount Accepted (Kshs. M)	15,533.51	1,581.72	1,672.60	18,787.83
Of which: Competitive bids	12,543.05	1,104.33	1,035.60	14,682.98
: Non-competitive bids	2,990.46	477.39	637.00	4,104.85
Bid-to-Cover Ratio	1.03	1.00	1.51	1.07
Purpose / Application of Funds:				
Rollover / Redemptions	11,270.55	3,566.70	1,142.00	15,979.25
New Borrowing/Net Repayment	4,262.96	1,984.98	530.60	
Market Weighted Average Interest Rate	14.8028%	14.9461%	16.1286%	
Weighted Average Interest Rate of accepted bids	14.7866%	14.9399%	15.2214%	
Price per Kshs 100 at average interest rate	96.4446	93.0670	86.8209	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	14.7866	14.5151	0.2715
182-day	14.9399	14.4148	0.5251
364 - day	15.2214	14.7282	0.4932

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2545/91, 2518/182 & 2471/364 DATED 02/10/2023

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	28/09/2023	28/09/2023	28/09/2023	
Results Announcement	29/09/2023	29/09/2023	29/09/2023	
Redemptions				7,586.95
New Borrowing/Net Repayment				16,413.05

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. 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, 28th 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, 2nd 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).

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 21 September 2023