



**Central Bank of Kenya**

**A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2558/091, 2531/182 & 2485/364 DATED 01/01/2024**

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
<b>Due Date</b>	<b>01/04/2024</b>	<b>01/07/2024</b>	<b>30/12/2024</b>	
<b>Amount Offered (Kshs. M)</b>	<b>4,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>24,000.00</b>
<b>Bids Received (Kshs. M)</b>	<b>8,516.51</b>	<b>322.85</b>	<b>1,661.91</b>	<b>10,501.27</b>
<b>Performance Rate (%)</b>	<b>212.91</b>	<b>3.23</b>	<b>16.62</b>	<b>43.76</b>
<b>Total Amount Accepted (Kshs. M)</b>	<b>6,986.46</b>	<b>322.85</b>	<b>1,661.91</b>	<b>8,971.22</b>
Of which: Competitive bids	5,247.26	6.95	17.23	5,271.44
: Non-competitive bids	1,739.20	315.90	1,644.68	3,699.78
<b>Bid-to-Cover Ratio</b>	<b>1.22</b>	<b>1.00</b>	<b>1.00</b>	<b>1.17</b>
<b>Purpose / Application of Funds:</b>				
Rollover / Redemptions	3,254.55	1,365.20	1,858.45	6,478.20
New Borrowing/Net Repayment	3,731.91	1,042.35	196.54	
<b>Market Weighted Average Interest Rate</b>	<b>16.0293%</b>	<b>15.9667%</b>	<b>16.1000%</b>	
<b>Weighted Average Interest Rate of accepted bids</b>	<b>15.9829%</b>	<b>15.9667%</b>	<b>16.1000%</b>	
Price per Kshs 100 at average interest rate	96.1679	92.6256	86.1654	

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

	This Auction	Last Auction	Variance
	(%)	(%)	
<b>91 - day</b>	<b>15.9829</b>	<b>15.8831</b>	<b>0.0998</b>
<b>182-day</b>	<b>15.9667</b>	<b>15.9715</b>	<b>0.0048</b>
<b>364 - day</b>	<b>16.1000</b>	<b>15.9012</b>	<b>0.1988</b>

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2559/91, 2532/182 & 2486/364 DATED 08/01/2024**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
<b>Offer amount (Kshs. M)</b>	<b>4,000.00</b>	<b>10,000.00</b>	<b>10,000.00</b>	<b>24,000.00</b>
<b>Auction Dates &amp; Bids Closure</b>	<b>04/01/2024</b>	<b>04/01/2024</b>	<b>04/01/2024</b>	
<b>Results Announcement</b>	<b>05/01/2024</b>	<b>05/01/2024</b>	<b>05/01/2024</b>	
Redemptions				31,124.35
New Borrowing/Net Repayment				7,124.35

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. 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, 4<sup>th</sup> January, 2024** 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, 8<sup>th</sup> January, 2024**. Please provide the following details with each payment: CSD/ Portfolio Account No., Amounts Payable and Transaction Reference obtained from DhowCSD Investor Portal/App under the transactions tab received on **Friday, 5<sup>th</sup> January 2024**.

**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).

Sailepu Montet  
For: Director, Financial Markets  
28 December 2023