



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2536/091, 2509/182 & 2462/364 DATED 31/07/2023

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	30/10/2023	29/01/2024	29/07/2024	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	7,073.73	1,362.70	707.97	9,144.40
Performance Rate (%)	176.84	13.63	7.08	38.10
Total Amount Accepted (Kshs. M)	6,818.70	1,362.19	703.94	8,884.83
Of which: Competitive bids	4,388.25	247.37	287.28	4,922.90
: Non-competitive bids	2,430.45	1,114.82	416.66	3,961.93
Bid-to-Cover Ratio	1.04	1.00	1.01	1.03
Purpose / Application of Funds:				
Rollover / Redemptions	6,781.90	10,738.80	2,600.70	20,121.40
New Borrowing/Net Repayment	36.80	9,376.61	1,896.76	
Market Weighted Average Interest Rate	12.363%	12.392%	12.748%	
Weighted Average Interest Rate of accepted bids	12.352%	12.392%	12.728%	
Price per Kshs 100 at average interest rate	97.012	94.181	88.737	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	12.352	12.233	0.119
182-day	12.392	12.322	0.070
364 - day	12.728	12.708	0.020

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2537/91, 2510/182 & 2463/364 DATED 07/08/2023

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	03/08/2023	03/08/2023	03/08/2023	
Results Announcement	04/08/2023	04/08/2023	04/08/2023	
Redemptions				28,749.00
New Borrowing/Net Repayment				4,749.00

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 CDS 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, 3rd August, 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, 7th August, 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
27 July 2023