

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUE 2392/91, 2365/182 & 2312/364 DATED

26/10/2020

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	25/01/2021	26/04/2021	25/10/2021	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	4,122.47	7,227.81	8,173.50	19,523.78
Performance Rate (%)	103.06	72.28	81.73	81.35
Total Amount Accepted (Kshs. M)	4,121.49	6,744.88	8,140.63	19,007.00
Of which: Competitive bids	3,670.70	6,518.54	7,604.96	17,794.20
: Non-competitive bids	450.79	226.34	535.67	1,212.80
Bid-to-Cover Ratio	1.00	1.07	1.00	1.03
Purpose / Application of Funds:				
Rollover / Redemptions	10,965.75	4,619.10	14,261.45	29,846.30
New Borrowing/Net Repayment	6,844.26	2,125.78	6,120.82	
Market Weighted Average Interest Rate	6.589%	6.976%	7.841%	
Weighted Average Interest Rate of accepted bids	6.589%	6.967%	7.840%	
Price per Kshs 100 at average interest rate	98.384	96.643	92.748	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	6.589	6.520	0.069
182-day	6.967	6.909	0.058
364 - day	7.840	7.800	0.040

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2393/91, 2366/182 & 2313/364 DATED 02/11/2020

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	29/10/2020	29/10/2020	29/10/2020	
RESULTS ANNOUNCEMENT	30/10/2020	30/10/2020	30/10/2020	
Redemptions				28,724.50
New Borrowing/Net Repayment				4,724.50

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 either manually (application forms delivered in Treasury Bill tender boxes in any Branch or Currency Centre of Central Bank of Kenya) or electronically (via Treasury Mobile Direct or CBK Internet Banking for commercial banks) by 2.00 p.m. on **Thursday, 29th October, 2020** for 91-day, 182-day and 364-day Treasury Bills. Payments above Kshs.1 Million must be made by electronic transfer using RTGS. Payments below Kshs. 1 Million may be made by Cash, Banker's Cheque or RTGS. These payments must reach the Central Bank not later than 2.00 p.m. on **Monday, 2nd November, 2020**. Please provide the following details with each payment: Name, Reference No., CDS/ Portfolio Account No., Issue No. and the Virtual 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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