



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2571/091, 2544/182 & 2498/364 DATED 01/04/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	01/07/2024	30/09/2024	31/03/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	5,380.72	2,702.14	7,753.83	15,836.69
Performance Rate (%)	134.52	27.02	77.54	65.99
Total Amount Accepted (Kshs. M)	3,867.98	2,049.15	7,596.50	13,513.63
Of which: Competitive bids	1,093.97	981.92	5,891.36	7,967.25
: Non-competitive bids	2,774.00	1,067.23	1,705.14	5,546.38
Bid-to-Cover Ratio	1.39	1.32	1.02	1.17
Purpose / Application of Funds:				
Rollover / Redemptions	7,215.65	552.85	1,915.90	9,684.40
New Borrowing/Net Repayment	3,347.67	1,496.30	5,680.60	
Market Weighted Average Interest Rate	16.7609%	16.9091%	16.9901%	
Weighted Average Interest Rate of accepted bids	16.7290%	16.8877%	16.9899%	
Price per Kshs 100 at average interest rate	95.9962	92.2333	85.5115	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	16.7290	16.7306	0.0016
182-day	16.8877	16.9137	0.0260
364 - day	16.9899	16.9890	0.0009

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2572/91, 2545/182 & 2499/364 DATED 08/04/2024

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	04/04/2024	04/04/2024	04/04/2024	
Results Announcement	05/04/2024	05/04/2024	05/04/2024	
Redemptions				33,787.20
New Borrowing/Net Repayment				9,787.20

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, 4th April, 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, 8th April, 2024**. Please provide the following details with each payment: CSD Account No., Amount Payable and payment key. These details can be obtained from the DhowCSD Investor Portal/App under the transactions tab on **Friday, 5th April, 2024**.

E. NON-COMPETITIVE BIDS

Non-competitive bids are subject to a maximum of **Kshs. 50 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
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28 March 2024