



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2609/091, 2582/182 & 2537/364 DATED 23/12/2024

The auction outcome is summarised in the table below.

| Tenor | 91 DAYS | 182 DAYS | 364 DAYS | TOTAL |
|---|--------------|--------------|--------------|-----------|
| ISIN | KE9500009437 | KE9500009544 | KE9500009650 | |
| Due Date | 24/03/2025 | 23/06/2025 | 22/12/2025 | |
| Amount Offered (Kshs. M) | 4,000.00 | 10,000.00 | 10,000.00 | 24,000.00 |
| Bids Received (Kshs. M) | 6,314.68 | 3,035.47 | 3,728.60 | 13,078.75 |
| Performance Rate (%) | 157.87 | 30.35 | 37.29 | 54.49 |
| Total Amount Accepted (Kshs. M) | 6,285.41 | 3,035.47 | 3,720.80 | 13,041.68 |
| Of which: Competitive bids | 4,274.91 | 2,078.20 | 912.11 | 7,265.22 |
| : Non-competitive bids | 2,010.50 | 957.26 | 2,808.69 | 5,776.46 |
| Bid-to-Cover Ratio | 1.00 | 1.00 | 1.00 | 1.00 |
| Purpose / Application of Funds: | | | | |
| Rollover / Redemptions | 9,716.15 | 4,108.60 | 2,154.80 | 15,979.55 |
| New Borrowing/Net Repayment | 3,430.74 | 1,073.13 | 1,566.00 | |
| Market Weighted Average Interest Rate | 10.1029% | 10.0216% | 11.5432% | |
| Weighted Average Interest Rate of accepted bids | 9.9546% | 10.0216% | 11.5372% | |
| Price per Kshs 100 at average interest rate | 97.5783 | 95.2407 | 89.6816 | |

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

| | This Auction | Last Auction | Variance |
|-----------|--------------|--------------|----------|
| | (%) | (%) | |
| 91 - day | 9.9546 | 10.0311 | 0.0765 |
| 182-day | 10.0216 | 10.0015 | 0.0201 |
| 364 - day | 11.5372 | 11.7572 | 0.2200 |

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2610/91, 2583/182 & 2538/364 DATED 30/12/2024

| 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 | 24/12/2024 | 24/12/2024 | 24/12/2024 | |
| Results Announcement | 24/12/2024 | 24/12/2024 | 24/12/2024 | |
| Redemptions | | | | 6,895.60 |
| New Borrowing/Net Repayment | | | | 17,104.40 |

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

D. TREASURY BILL AUCTION ANNOUNCEMENT

The next Treasury Bills auction for 91-day, 182-day and 364-day, will be conducted on **Tuesday, 24th December 2024**. Bids must be submitted and received by CBK electronically via DhowCSD or Treasury Mobile Direct by 2.00 p.m on **Tuesday, 24th December 2024**. Payments must reach the Central Bank not later than 2.00 p.m. on **Monday, 30th December 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 **Tuesday, 24th December 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
For: Director, Financial Markets
December 19, 2024