



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2566/091, 2539/182 & 2493/364 DATED 26/02/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	27/05/2024	26/08/2024	24/02/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	9,902.87	7,420.64	19,651.16	36,974.67
Performance Rate (%)	247.57	74.21	196.51	154.06
Total Amount Accepted (Kshs. M)	5,604.11	6,833.68	10,646.21	23,084.01
Of which: Competitive bids	3,119.14	6,015.08	8,945.18	18,079.41
: Non-competitive bids	2,484.97	818.59	1,701.03	5,004.60
Bid-to-Cover Ratio	1.77	1.09	1.85	1.60
Purpose / Application of Funds:				
Rollover / Redemptions	22,974.40	2,689.85	4,040.05	29,704.30
New Borrowing/Net Repayment	17,370.29	4,143.83	6,606.16	
Market Weighted Average Interest Rate	16.6408%	16.7515%	17.0049%	
Weighted Average Interest Rate of accepted bids	16.5895%	16.7344%	16.9194%	
Price per Kshs 100 at average interest rate	96.0283	92.2984	85.5630	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	16.5895	16.5539	0.0356
182-day	16.7344	16.7155	0.0189
364 - day	16.9194	16.9188	0.0005

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2567/91, 2540/182 & 2494/364 DATED 04/03/2024

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	29/02/2024	29/02/2024	29/02/2024	
Results Announcement	01/03/2024	01/03/2024	01/03/2024	
Redemptions				24,711.90
New Borrowing/Net Repayment				711.90

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, 29th February, 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, 4th March, 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, 1st March, 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).

David Luusa
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