

**A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUE 2320/91, 2293/182 & 2237/364 DATED**

**10/06/2019**

The auction outcome is summarised in the table below.

|   | 91 DAYS    | 182 DAYS   | 364 DAYS   | TOTAL     |
|---|------------|------------|------------|-----------|
| Due Date  | 09/09/2019 | 09/12/2019 | 08/06/2020 |           |
| Amount Offered (Kshs. M)                        | 4,000.00   | 10,000.00  | 10,000.00  | 24,000.00 |
| Bids Received (Kshs. M)                         | 905.39     | 810.08     | 26,112.88  | 27,828.35 |
| Performance Rate (%)                            | 22.63      | 8.10       | 261.13     | 115.95    |
| Total Amount Accepted (Kshs. M)                 | 905.39     | 810.08     | 15,584.67  | 17,300.14 |
| Of which: Competitive bids                      | 38.34      | 345.50     | 13,368.58  | 13,752.42 |
| : Non-competitive bids                          | 867.05     | 464.58     | 2,216.09   | 3,547.72  |
| Bid-to-Cover Ratio                              | 1.00       | 1.00       | 1.68       | 1.61      |
| Purpose / Application of Funds:                 |            |            |            |           |
| Rollover / Redemptions                          | 431.40     | 1,027.05   | 8,683.35   | 10,141.80 |
| Net Repayment/New Borrowing                     | 473.99     | 216.97     | 6,901.32   |           |
| Market Weighted Average Interest Rate           | 6.915%     | 7.606%     | 9.312%     |           |
| Weighted Average Interest Rate of accepted bids | 6.915%     | 7.606%     | 9.299%     |           |
| Price per Kshs 100 at average interest rate     | 98.305     | 96.346     | 91.513     |           |

**B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS**

|           | This Auction | Last Auction | Variance |
|-----------|--------------|--------------|----------|
|           | (%)          | (%)          |          |
| 91 - day  | 6.915        | 6.995        | 0.080    |
| 182-day   | 7.606        | 7.651        | 0.045    |
| 364 - day | 9.299        | 9.311        | 0.012    |

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2321/91, 2294/182 & 2238/364 DATED 17/06/2019**

| 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 | 13/06/2019 | 13/06/2019 | 13/06/2019 |           |
| RESULTS ANNOUNCEMENT         | 14/06/2019 | 14/06/2019 | 14/06/2019 |           |
| Redemptions                  |            |            |            | 16,711.95 |
| New Borrowing                |            |            |            | 7,288.05  |

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.

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 CBK Internet Banking platform for commercial banks) by **2.00 p.m.** on **Thursday, 13th June, 2019** 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, 17th June, 2019**. Please provide the following details with each payment: Name, Reference No., CDS/ Portfolio Account No., Issue No. and the Virtual Account No.

**D. 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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