



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2582/091, 2555/182 & 2509/364 DATED 17/06/2024

The auction outcome is summarised in the table below.

| | 91 DAYS | 182 DAYS | 364 DAYS | TOTAL |
|--|------------|------------|------------|-----------|
| Due Date | 16/09/2024 | 16/12/2024 | 16/06/2025 | |
| Amount Offered (Kshs. M) | 4,000.00 | 10,000.00 | 10,000.00 | 24,000.00 |
| Bids Received (Kshs. M) | 10,286.03 | 9,930.68 | 2,502.04 | 22,718.76 |
| Performance Rate (%) | 257.15 | 99.31 | 25.02 | 94.66 |
| Total Amount Accepted (Kshs. M) | 9,007.80 | 9,924.53 | 2,293.46 | 21,225.80 |
| Of which: Competitive bids | 5,370.54 | 8,742.88 | 919.56 | 15,032.98 |
| : Non-competitive bids | 3,637.26 | 1,181.65 | 1,373.90 | 6,192.82 |
| Bid-to-Cover Ratio | 1.14 | 1.00 | 1.09 | 1.07 |
| Purpose / Application of Funds: | | | | |
| Rollover / Redemptions | 14,253.00 | 3,078.10 | 1,914.40 | 19,245.50 |
| New Borrowing/Net Repayment | 5,245.20 | 6,846.43 | 379.06 | |
| Market Weighted Average Interest Rate | 15.9915% | 16.7081% | 16.8101% | |
| Weighted Average Interest Rate of accepted bids | 15.9719% | 16.6997% | 16.7538% | |
| Price per Kshs 100 at average interest rate | 96.1705 | 92.3131 | 85.6840 | |

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

| | This Auction | Last Auction | Variance |
|-----------|--------------|--------------|----------|
| | (%) | (%) | |
| 91 - day | 15.9719 | 15.9654 | 0.0065 |
| 182-day | 16.6997 | 16.6405 | 0.0592 |
| 364 - day | 16.7538 | 16.7311 | 0.0227 |

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2583/91, 2556/182 & 2510/364 DATED 24/06/2024

| 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 | 20/06/2024 | 20/06/2024 | 20/06/2024 | |
| Results Announcement | 21/06/2024 | 21/06/2024 | 21/06/2024 | |
| Redemptions | | | | 14,260.95 |
| New Borrowing/Net Repayment | | | | 9,739.05 |

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. 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, 20th June, 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, 24th June, 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, 21st June, 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).

James Mutuku
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13 June 2024