



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2570/091, 2543/182 & 2497/364 DATED 25/03/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	24/06/2024	23/09/2024	24/03/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	11,648.10	4,087.01	8,943.70	24,678.81
Performance Rate (%)	291.20	40.87	89.44	102.83
Total Amount Accepted (Kshs. M)	9,132.42	3,191.58	8,339.19	20,663.19
Of which: Competitive bids	5,501.81	1,374.76	7,266.82	14,143.39
: Non-competitive bids	3,630.61	1,816.82	1,072.37	6,519.80
Bid-to-Cover Ratio	1.28	1.28	1.07	1.19
Purpose / Application of Funds:				
Rollover / Redemptions	16,939.95	1,665.35	1,003.20	19,608.50
New Borrowing/Net Repayment	7,807.53	1,526.23	7,335.99	
Market Weighted Average Interest Rate	16.7497%	16.9315%	16.9924%	
Weighted Average Interest Rate of accepted bids	16.7306%	16.9137%	16.9890%	
Price per Kshs 100 at average interest rate	95.9958	92.2223	85.5121	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	16.7306	16.6976	0.0330
182-day	16.9137	16.8900	0.0237
364 - day	16.9890	16.9889	0.0001

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2571/91, 2544/182 & 2498/364 DATED 01/04/2024

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	28/03/2024	28/03/2024	28/03/2024	
Results Announcement	28/03/2024	28/03/2024	28/03/2024	
Redemptions				9,684.00
New Borrowing/Net Repayment				14,316.00

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, 28th March, 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 Tuesday, 2nd 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, 29th 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
 Director, Financial Markets
 21 March 2024