



**Central Bank of Kenya**

**A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2568/091, 2541/182 & 2495/364 DATED 11/03/2024**

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
<b>Due Date</b>	10/06/2024	09/09/2024	10/03/2025	
<b>Amount Offered (Kshs. M)</b>	4,000.00	10,000.00	10,000.00	24,000.00
<b>Bids Received (Kshs. M)</b>	20,618.75	10,063.26	11,134.58	41,816.59
<b>Performance Rate (%)</b>	515.47	100.63	111.35	174.24
<b>Total Amount Accepted (Kshs. M)</b>	20,504.88	10,063.26	9,708.57	40,276.71
Of which: Competitive bids	15,327.57	6,689.44	5,565.13	27,582.14
: Non-competitive bids	5,177.31	3,373.82	4,143.44	12,694.57
<b>Bid-to-Cover Ratio</b>	1.01	1.00	1.15	1.04
<b>Purpose / Application of Funds:</b>				
Rollover / Redemptions	30,288.40	1,233.70	8,491.25	40,013.35
New Borrowing/Net Repayment	9,783.52	8,829.56	1,217.32	
<b>Market Weighted Average Interest Rate</b>	16.6609%	16.8477%	17.0058%	
<b>Weighted Average Interest Rate of accepted bids</b>	16.6597%	16.8477%	16.9845%	
Price per Kshs 100 at average interest rate	96.0121	92.2503	85.5154	

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

	This Auction	Last Auction	Variance
	(%)	(%)	
<b>91 - day</b>	16.6597	16.6218	0.0379
<b>182-day</b>	16.8477	16.7849	0.0628
<b>364 - day</b>	16.9845	16.9722	0.0123

**C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2569/91, 2542/182 & 2496/364 DATED 18/03/2024**

TENOR	91 DAYS	182 DAYS	364 DAYS	TOTAL
<b>Offer amount (Kshs. M)</b>	4,000.00	10,000.00	10,000.00	24,000.00
<b>Auction Dates &amp; Bids Closure</b>	14/03/2024	14/03/2024	14/03/2024	
<b>Results Announcement</b>	15/03/2024	15/03/2024	15/03/2024	
Redemptions				19,499.35
New Borrowing/Net Repayment				4,500.65

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, 14<sup>th</sup> 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 Monday, 18<sup>th</sup> 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, 15<sup>th</sup> 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  
 07 March 2024