



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2605/091, 2578/182 & 2532/364 DATED 25/11/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	24/02/2025	26/05/2025	24/11/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	24,933.80	17,140.68	35,161.76	77,236.24
Performance Rate (%)	623.34	171.41	351.62	321.82
Total Amount Accepted (Kshs. M)	13,069.92	12,486.14	20,817.87	46,373.93
Of which: Competitive bids	7,983.77	10,147.24	18,975.05	37,106.05
: Non-competitive bids	5,086.15	2,338.91	1,842.82	9,267.88
Bid-to-Cover Ratio	1.91	1.37	1.69	1.67
Purpose / Application of Funds:				
Rollover / Redemptions	7,958.50	12,286.05	2,055.70	22,300.25
New Borrowing/Net Repayment	5,111.42	200.09	18,762.17	
Market Weighted Average Interest Rate	12.1062%	12.2787%	13.4171%	
Weighted Average Interest Rate of accepted bids	12.0340%	12.2095%	13.2949%	
Price per Kshs 100 at average interest rate	97.0871	94.2614	88.2936	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	12.0340	12.7905	0.7565
182-day	12.2095	13.0585	0.8490
364 - day	13.2949	13.8993	0.6044

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2606/91, 2579/182 & 2534/364 DATED 02/12/2024

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	28/11/2024	28/11/2024	28/11/2024	
Results Announcement	29/11/2024	29/11/2024	29/11/2024	
Redemptions				29,343.30
New Borrowing/Net Repayment				5,343.30

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 Thursday, 28th November, 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, 2nd December, 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 November, 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
 November 21, 2024