



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2595/091, 2568/182 & 2522/364 DATED 16/09/2024

The auction outcome is summarised in the table below.

| | 91 DAYS | 182 DAYS | 364 DAYS | TOTAL |
|--|------------|------------|------------|-----------|
| Due Date | 16/12/2024 | 17/03/2025 | 15/09/2025 | |
| Amount Offered (Kshs. M) | 4,000.00 | 10,000.00 | 10,000.00 | 24,000.00 |
| Bids Received (Kshs. M) | 14,188.86 | 3,274.03 | 3,921.44 | 21,384.33 |
| Performance Rate (%) | 354.72 | 32.74 | 39.21 | 89.10 |
| Total Amount Accepted (Kshs. M) | 13,045.05 | 3,257.79 | 3,638.71 | 19,941.55 |
| Of which: Competitive bids | 9,887.78 | 1,974.43 | 2,176.66 | 14,038.87 |
| : Non-competitive bids | 3,157.27 | 1,283.36 | 1,462.05 | 5,902.69 |
| Bid-to-Cover Ratio | 1.09 | 1.00 | 1.08 | 1.07 |
| Purpose / Application of Funds: | | | | |
| Rollover / Redemptions | 9,102.50 | 3,530.75 | 919.70 | 13,552.95 |
| New Borrowing/Net Repayment | 3,942.55 | 272.96 | 2,719.01 | |
| Market Weighted Average Interest Rate | 15.7680% | 16.6260% | 16.8436% | |
| Weighted Average Interest Rate of accepted bids | 15.7502% | 16.6248% | 16.8168% | |
| Price per Kshs 100 at average interest rate | 96.2216 | 92.3450 | 85.6379 | |

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

| | This Auction | Last Auction | Variance |
|------------------|--------------|--------------|----------|
| | (%) | (%) | |
| 91 - day | 15.7502 | 15.7677 | 0.0175 |
| 182-day | 16.6248 | 16.6255 | 0.0007 |
| 364 - day | 16.8168 | 16.8228 | 0.0060 |

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2596/91, 2569/182 & 2523/364 DATED 23/09/2024

| 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 | 19/09/2024 | 19/09/2024 | 19/09/2024 | |
| Results Announcement | 20/09/2024 | 20/09/2024 | 20/09/2024 | |
| Redemptions | | | | 10,476.25 |
| New Borrowing/Net Repayment | | | | 13,523.75 |

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, 19th September, 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, 23th September, 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, 20th September, 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).

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 12 September 2024