



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2569/091, 2542/182 & 2496/364 DATED 18/03/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	17/06/2024	16/09/2024	17/03/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	14,055.87	3,603.46	4,774.54	22,433.87
Performance Rate (%)	351.40	36.03	47.75	93.47
Total Amount Accepted (Kshs. M)	13,777.55	3,280.70	2,788.13	19,846.38
Of which: Competitive bids	8,530.00	1,687.02	1,383.76	11,600.78
: Non-competitive bids	5,247.55	1,593.68	1,404.37	8,245.60
Bid-to-Cover Ratio	1.02	1.10	1.71	1.13
Purpose / Application of Funds:				
Rollover / Redemptions	13,939.25	663.75	4,896.35	19,499.35
New Borrowing/Net Repayment	161.70	2,616.95	2,108.22	
Market Weighted Average Interest Rate	16.7019%	16.8961%	17.0198%	
Weighted Average Interest Rate of accepted bids	16.6976%	16.8900%	16.9889%	
Price per Kshs 100 at average interest rate	96.0034	92.2323	85.5123	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	16.6976	16.6597	0.0378
182-day	16.8900	16.8477	0.0423
364 - day	16.9889	16.9845	0.0044

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2570/91, 2543/182 & 2497/364 DATED 25/03/2024

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	21/03/2024	21/03/2024	21/03/2024	
Results Announcement	22/03/2024	22/03/2024	22/03/2024	
Redemptions				19,608.50
New Borrowing/Net Repayment				4,391.50

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, 21st 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, 25th 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, 22nd 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
 14 March 2024