



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2564/091, 2537/182 & 2491/364 DATED 12/02/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	13/05/2024	12/08/2024	10/02/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	34,704.71	9,447.34	6,968.07	51,120.12
Performance Rate (%)	867.62	94.47	69.68	213.00
Total Amount Accepted (Kshs. M)	33,258.15	9,385.86	6,113.03	48,757.04
Of which: Competitive bids	24,684.19	4,799.03	5,222.10	34,705.32
: Non-competitive bids	8,573.96	4,586.83	890.92	14,051.72
Bid-to-Cover Ratio	1.04	1.01	1.14	1.05
Purpose / Application of Funds:				
Rollover / Redemptions	38,239.20	5,494.40	4,740.05	48,473.65
New Borrowing/Net Repayment	4,981.05	3,891.46	1,372.98	
Market Weighted Average Interest Rate	16.5241%	16.6505%	16.8775%	
Weighted Average Interest Rate of accepted bids	16.5038%	16.6331%	16.8574%	
Price per Kshs 100 at average interest rate	96.0480	92.3414	85.6082	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	16.5038	16.3747	0.1291
182-day	16.6331	16.5058	0.1273
364 - day	16.8574	16.6801	0.1773

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2565/91, 2538/182 & 2492/364 DATED 19/02/2024

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	15/02/2024	15/02/2024	15/02/2024	
Results Announcement	16/02/2024	16/02/2024	16/02/2024	
Redemptions				45,183.25
New Borrowing/Net Repayment				21,183.25

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, 15th February, 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, 19th February, 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, 16th February, 2024**.

E. NON-COMPETITIVE BIDS

Non-competitive bids are subject to a maximum of **Kshs. 20 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).

Robert Aloo
For: Director, Financial Markets
08 February 2024