



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2573/091, 2546/182 & 2500/364 DATED 15/04/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	15/07/2024	14/10/2024	14/04/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	16,417.15	10,563.72	19,285.56	46,266.43
Performance Rate (%)	410.43	105.64	192.86	192.78
Total Amount Accepted (Kshs. M)	16,383.65	10,512.86	18,815.87	45,712.37
Of which: Competitive bids	14,155.84	9,665.62	17,553.18	41,374.63
: Non-competitive bids	2,227.81	847.24	1,262.69	4,337.74
Bid-to-Cover Ratio	1.00	1.00	1.02	1.01
Purpose / Application of Funds:				
Rollover / Redemptions	36,001.95	2,837.40	2,269.60	41,108.95
New Borrowing/Net Repayment	19,618.30	7,675.46	16,546.27	
Market Weighted Average Interest Rate	15.7458%	16.8685%	16.5437%	
Weighted Average Interest Rate of accepted bids	15.7330%	16.8684%	16.5310%	
Price per Kshs 100 at average interest rate	96.2256	92.2415	85.8474	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.7330	16.7243	0.9913
182-day	16.8684	16.8738	0.0054
364 - day	16.5310	16.9898	0.4588

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2574/91, 2547/182 & 2501/364 DATED 22/04/2024

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	18/04/2024	18/04/2024	18/04/2024	
Results Announcement	19/04/2024	19/04/2024	19/04/2024	
Redemptions				30,102.75
New Borrowing/Net Repayment				6,102.75

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, 18th April, 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, 22nd April, 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, 19th April, 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
 11 April 2024