



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2575/091, 2548/182 & 2502/364 DATED 29/04/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	29/07/2024	28/10/2024	28/04/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	5,985.83	6,932.54	10,644.22	23,562.60
Performance Rate (%)	149.65	69.33	106.44	98.18
Total Amount Accepted (Kshs. M)	5,732.45	6,924.47	10,644.22	23,301.15
Of which: Competitive bids	629.08	5,374.35	4,093.44	10,096.87
: Non-competitive bids	5,103.37	1,550.12	6,550.78	13,204.28
Bid-to-Cover Ratio	1.04	1.00	1.00	1.01
Purpose / Application of Funds:				
Rollover / Redemptions	14,412.70	6,072.00	1,588.15	22,072.85
New Borrowing/Net Repayment	8,680.25	852.47	9,056.07	
Market Weighted Average Interest Rate	16.1068%	16.4706%	16.4924%	
Weighted Average Interest Rate of accepted bids	15.8232%	16.4600%	16.4924%	
Price per Kshs 100 at average interest rate	96.2048	92.4151	85.8758	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.8232	15.8029	0.0203
182-day	16.4600	16.4667	0.0067
364 - day	16.4924	16.5077	0.0153

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2576/91, 2549/182 & 2503/364 DATED 06/05/2024

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	02/05/2024	02/05/2024	02/05/2024	
Results Announcement	03/05/2024	03/05/2024	03/05/2024	
Redemptions				22,590.90
New Borrowing/Net Repayment				1,409.10

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, 2nd May, 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, 6th May, 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, 3rd May, 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).

Robert Aloo
For: Director, Financial Markets
25 April 2024