



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2600/091, 2573/182 & 2527/364 DATED 21/10/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	20/01/2025	21/04/2025	20/10/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	17,370.09	34,193.25	29,369.62	80,932.95
Performance Rate (%)	434.25	341.93	293.70	337.22
Total Amount Accepted (Kshs. M)	7,036.27	11,799.48	15,725.73	34,561.48
Of which: Competitive bids	4,167.34	9,740.56	11,684.02	25,591.91
: Non-competitive bids	2,868.94	2,058.92	4,041.71	8,969.57
Bid-to-Cover Ratio	2.47	2.90	1.87	2.34
Purpose / Application of Funds:				
Rollover / Redemptions	10,141.45	8,364.00	2,440.05	20,945.50
New Borrowing/Net Repayment	3,105.18	3,435.48	13,285.68	
Market Weighted Average Interest Rate	14.8852%	15.7928%	16.0604%	
Weighted Average Interest Rate of accepted bids	14.7657%	15.6364%	15.9115%	
Price per Kshs 100 at average interest rate	96.4494	92.7671	86.3052	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	14.7657	14.9900	0.2243
182-day	15.6364	16.0950	0.4586
364 - day	15.9115	16.3383	0.4268

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2601/91, 2574/182 & 2528/364 DATED 28/10/2024

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	24/10/2024	24/10/2024	24/10/2024	
Results Announcement	25/10/2024	25/10/2024	25/10/2024	
Redemptions				29,803.95
New Borrowing/Net Repayment				5,803.95

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, 24th October, 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 Tuesday, 28th October, 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, 25th October, 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
 October 17, 2024