



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2586/091, 2559/182 & 2513/364 DATED 15/07/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	14/10/2024	13/01/2025	14/07/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	14,588.21	10,064.72	8,296.85	32,949.77
Performance Rate (%)	364.71	100.65	82.97	137.29
Total Amount Accepted (Kshs. M)	13,069.60	9,041.04	8,137.32	30,247.96
Of which: Competitive bids	9,667.04	7,322.81	5,152.64	22,142.49
: Non-competitive bids	3,402.56	1,718.23	2,984.68	8,105.47
Bid-to-Cover Ratio	1.12	1.11	1.02	1.09
Purpose / Application of Funds:				
Rollover / Redemptions	16,923.60	9,320.20	1,985.80	28,229.60
New Borrowing/Net Repayment	3,854.00	279.16	6,151.52	
Market Weighted Average Interest Rate	16.0074%	16.8416%	16.8913%	
Weighted Average Interest Rate of accepted bids	15.9954%	16.8221%	16.8795%	
Price per Kshs 100 at average interest rate	96.1650	92.2611	85.5920	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	15.9954	15.9868	0.0086
182-day	16.8221	16.7951	0.0269
364 - day	16.8795	16.8299	0.0496

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2587/91, 2560/182 & 2514/364 DATED 22/07/2024

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	18/07/2024	18/07/2024	18/07/2024	
Results Announcement	19/07/2024	19/07/2024	19/07/2024	
Redemptions				14,829.35
New Borrowing/Net Repayment				9,170.65

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 July, 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 July, 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 July, 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
11 July 2024