



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2604/091, 2577/182 & 2531/364 DATED 18/11/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	17/02/2025	19/05/2025	17/11/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	30,388.12	32,333.33	32,817.54	95,538.98
Performance Rate (%)	759.70	323.33	328.18	398.08
Total Amount Accepted (Kshs. M)	4,098.02	14,094.09	24,811.62	43,003.73
Of which: Competitive bids	1,528.07	12,205.27	21,643.77	35,377.12
: Non-competitive bids	2,569.95	1,888.81	3,167.85	7,626.61
Bid-to-Cover Ratio	7.42	2.29	1.32	2.22
Purpose / Application of Funds:				
Rollover / Redemptions	10,812.95	19,146.45	3,304.05	33,263.45
New Borrowing/Net Repayment	6,714.93	5,052.36	21,507.57	
Market Weighted Average Interest Rate	12.8849%	13.2005%	13.9848%	
Weighted Average Interest Rate of accepted bids	12.7905%	13.0585%	13.8993%	
Price per Kshs 100 at average interest rate	96.9097	93.8867	87.8262	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	12.7905	13.4496	0.6591
182-day	13.0585	13.8400	0.7815
364 - day	13.8993	14.4476	0.5483

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2605/91, 2578/182 & 2532/364 DATED 25/11/2024

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	21/11/2024	21/11/2024	21/11/2024	
Results Announcement	22/11/2024	22/11/2024	22/11/2024	
Redemptions				22,300.25
New Borrowing/Net Repayment				1,699.75

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 Thursday, 21st November, 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, 25th November, 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, 22nd November, 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).

James Mutuku
For: Director, Financial Markets
November 14, 2024