



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2587/091, 2560/182 & 2514/364 DATED 22/07/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	21/10/2024	20/01/2025	21/07/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	10,882.53	7,264.90	2,836.87	20,984.30
Performance Rate (%)	272.06	72.65	28.37	87.43
Total Amount Accepted (Kshs. M)	9,824.66	6,084.98	2,832.41	18,742.05
Of which: Competitive bids	7,682.43	4,964.30	1,760.79	14,407.52
: Non-competitive bids	2,142.23	1,120.68	1,071.62	4,334.53
Bid-to-Cover Ratio	1.11	1.19	1.00	1.12
Purpose / Application of Funds:				
Rollover / Redemptions	5,904.40	6,295.10	2,629.85	14,829.35
New Borrowing/Net Repayment	3,920.26	210.12	202.56	
Market Weighted Average Interest Rate	16.0440%	16.8729%	16.9157%	
Weighted Average Interest Rate of accepted bids	16.0215%	16.8521%	16.8971%	
Price per Kshs 100 at average interest rate	96.1590	92.2484	85.5792	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	16.0215	15.9954	0.0261
182-day	16.8521	16.8221	0.0300
364 - day	16.8971	16.8795	0.0176

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2588/91, 2561/182 & 2515/364 DATED 29/07/2024

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	25/07/2024	25/07/2024	25/07/2024	
Results Announcement	26/07/2024	26/07/2024	26/07/2024	
Redemptions				11,674.70
New Borrowing/Net Repayment				12,325.30

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, 25th 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, 29th 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, 26th 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
18 July 2024