



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2588/091, 2561/182 & 2515/364 DATED 29/07/2024

The auction outcome is summarised in the table below.

	91 DAYS	182 DAYS	364 DAYS	TOTAL
Due Date	28/10/2024	27/01/2025	28/07/2025	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	25,810.20	4,147.37	1,688.45	31,646.03
Performance Rate (%)	645.26	41.47	16.88	131.86
Total Amount Accepted (Kshs. M)	19,642.88	1,622.70	1,676.37	22,941.95
Of which: Competitive bids	608.04	227.02	1,125.44	1,960.50
: Non-competitive bids	19,034.84	1,395.68	550.93	20,981.46
Bid-to-Cover Ratio	1.31	2.56	1.01	1.38
Purpose / Application of Funds:				
Rollover / Redemptions	5,729.00	5,592.95	352.75	11,674.70
New Borrowing/Net Repayment	13,913.88	3,970.25	1,323.62	
Market Weighted Average Interest Rate	16.0544%	16.8838%	16.9323%	
Weighted Average Interest Rate of accepted bids	16.0000%	16.8506%	16.9212%	
Price per Kshs 100 at average interest rate	96.1640	92.2490	85.5616	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	16.0000	16.0215	0.0215
182-day	16.8506	16.8521	0.0015
364 - day	16.9212	16.8971	0.0241

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2589/91, 2562/182 & 2516/364 DATED 05/08/2024

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	01/08/2024	01/08/2024	01/08/2024	
Results Announcement	02/08/2024	02/08/2024	02/08/2024	
Redemptions				12,041.50
New Borrowing/Net Repayment				11,958.50

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, 1st August, 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, 5th August, 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, 2nd August, 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 July 2024