



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2613/091, 2587/182 & 2541/364 DATED 20/01/2025

The auction outcome is summarised in the table below.

Tenor	91 DAYS	182 DAYS	364 DAYS	TOTAL
ISIN	KE9600000989	KE9600001094	KE9600003546	
Due Date	21/04/2025	21/07/2025	19/01/2026	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	3,382.82	5,446.73	10,031.02	18,860.57
Performance Rate (%)	84.57	54.47	100.31	78.59
Total Amount Accepted (Kshs. M)	2,687.66	5,442.89	9,990.21	18,120.77
Of which: Competitive bids	276.99	3,898.00	8,819.40	12,994.40
: Non-competitive bids	2,410.66	1,544.89	1,170.81	5,126.36
Bid-to-Cover Ratio	1.26	1.00	1.00	1.04
Purpose / Application of Funds:				
Rollover / Redemptions	7,137.75	6,558.70	4,062.80	17,759.25
New Borrowing/Net Repayment	4,450.09	1,115.81	5,927.41	
Market Weighted Average Interest Rate	9.8864%	10.0333%	11.3066%	
Weighted Average Interest Rate of accepted bids	9.5647%	10.0299%	11.3044%	
Price per Kshs 100 at average interest rate	97.6709	95.2370	89.8687	

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	9.5647	9.5935	0.0288
182-day	10.0299	10.0253	0.0046
364 - day	11.3044	11.3342	0.0298

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2614/91, 2588/182 & 2542/364 DATED 27/01/2025

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	23/01/2025	23/01/2025	23/01/2025	
Results Announcement	23/01/2025	23/01/2025	23/01/2025	
Redemptions				24,665.95
New Borrowing/Net Repayment				665.95

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

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, 23rd January, 2025 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, 27th January, 2025. 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, 24th January, 2025.

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
 January 16, 2025