



## Central Bank of Kenya

### A. **RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2644/091, 2618/182 & 2572/364 DATED 25/08/2025**

The auction outcome is summarised in the table below.

Tenor	91 DAYS	182 DAYS	364 DAYS	TOTAL
ISIN	KE9700003982	KE9700004097	KE9700004105	
Due Date	24/11/2025	23/02/2026	24/08/2026	
Amount Offered (Kshs. M)	4,000.00	10,000.00	10,000.00	24,000.00
Bids Received (Kshs. M)	7,773.05	12,080.44	7,388.29	27,241.78
Performance Rate (%)	194.33	120.80	73.88	113.51
Total Amount Accepted (Kshs. M)	7,686.68	9,202.42	7,377.56	24,266.66
Of which: Competitive bids	3,041.63	8,171.17	5,666.97	16,879.77
: Non-competitive bids	4,645.05	1,031.25	1,710.59	7,386.89
Bid-to-Cover Ratio	1.01	1.31	1.00	1.12
Purpose / Application of Funds:				
Rollover / Redemptions	4,535.30	12,857.20	6,372.70	23,765.20
New Borrowing/Net Repayment	3,151.38	3,654.78	1,004.86	
Market Weighted Average Interest Rate	8.0544%	8.1826%	9.5778%	
Weighted Average Interest Rate of accepted bids	8.0000%	8.0706%	9.5734%	
Price per Kshs 100 at average interest rate	98.0445	96.1314	91.2849	

### B. **COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS**

	This Auction	Last Auction	Variance
	(%)	(%)	
91 - day	8.0000	8.0107	0.0107
182-day	8.0706	8.1195	0.0489
364 - day	9.5734	9.5824	0.0090

### C. **NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2645/091, 2619/182 & 2573/364 DATED 01/09/2025**

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	28/08/2025	28/08/2025	28/08/2025	
Results Announcement	28/08/2025	28/08/2025	28/08/2025	
Redemptions				28,688.20
New Borrowing/Net Repayment				4,688.20

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, 28th August, 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, 1st September, 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, 29th August, 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).

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