



Central Bank of Kenya

A. RESULTS OF 91, 182 & 364 DAYS TREASURY BILLS ISSUES 2615/091, 2589/182 & 2543/364 DATED 03/02/2025

The auction outcome is summarised in the table below.

| Tenor | 91 DAYS | 182 DAYS | 364 DAYS | TOTAL |
|---|--------------|--------------|--------------|-----------|
| ISIN | KE9600003983 | KE9600004098 | KE9600004106 | |
| Due Date | 05/05/2025 | 04/08/2025 | 02/02/2026 | |
| Amount Offered (Kshs. M) | 4,000.00 | 10,000.00 | 10,000.00 | 24,000.00 |
| Bids Received (Kshs. M) | 2,465.23 | 2,863.29 | 8,133.60 | 13,462.12 |
| Performance Rate (%) | 61.63 | 28.63 | 81.34 | 56.09 |
| Total Amount Accepted (Kshs. M) | 2,450.72 | 2,520.57 | 8,117.07 | 13,088.36 |
| Of which: Competitive bids | 175.63 | 1,222.86 | 2,239.67 | 3,638.16 |
| : Non-competitive bids | 2,275.09 | 1,297.71 | 5,877.40 | 9,450.20 |
| Bid-to-Cover Ratio | 1.01 | 1.14 | 1.00 | 1.03 |
| Purpose / Application of Funds: | | | | |
| Rollover / Redemptions | 7,518.90 | 8,280.55 | 4,035.60 | 19,835.05 |
| New Borrowing/Net Repayment | 5,068.18 | 5,759.98 | 4,081.47 | |
| Market Weighted Average Interest Rate | 9.8269% | 10.0458% | 11.3411% | |
| Weighted Average Interest Rate of accepted bids | 9.5219% | 10.0275% | 11.3132% | |
| Price per Kshs 100 at average interest rate | 97.6811 | 95.2381 | 89.8616 | |

B. COMPARATIVE AVERAGE INTEREST RATES OF ACCEPTED BIDS

| | This Auction | Last Auction | Variance |
|-----------|--------------|--------------|----------|
| | (%) | (%) | |
| 91 - day | 9.5219 | 9.5252 | 0.0033 |
| 182-day | 10.0275 | 10.0279 | 0.0003 |
| 364 - day | 11.3132 | 11.2945 | 0.0187 |

C. NEXT TREASURY BILLS AUCTIONS: ISSUE NOS. 2616/091, 2590/182 & 2544/364 DATED 10/02/2025

| 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 | 06/02/2025 | 06/02/2025 | 06/02/2025 | |
| Results Announcement | 06/02/2025 | 06/02/2025 | 06/02/2025 | |
| Redemptions | | | | 38,202.25 |
| New Borrowing/Net Repayment | | | | 14,202.25 |

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, 6th February, 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, 10th February, 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, 7th February, 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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 January 30, 2025